



WELCOME

TO

Training for Boards of Education

August 22, 2012

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- TRB Overview
- Organization
- Website Overview
- Membership
- Rules & Terminology
- Transmittal Process
- Voluntary Account
- Supplemental Account
- Member Annual Statements
- Rollovers/Withdrawals
- Q & A

TRB Overview

Retirement System for CT Public School Educators

- Retirement Benefits
- Disability Allowance
- Survivorship Benefits
- Post-Retirement Health Insurance
- Retirement Savings
 - Supplemental Account
 - Voluntary Account

Qualified Plan (401a – Defined Benefit Retirement Plan)

TRB Overview

Minimum Retirement Eligibility Requirements

NORMAL

20 years CT service / age 60
35 years service (minimum 25 CT) / any age

EARLY

20 years service (15 CT) / age 55
25 years service (20 CT) / any age

PRORATABLE

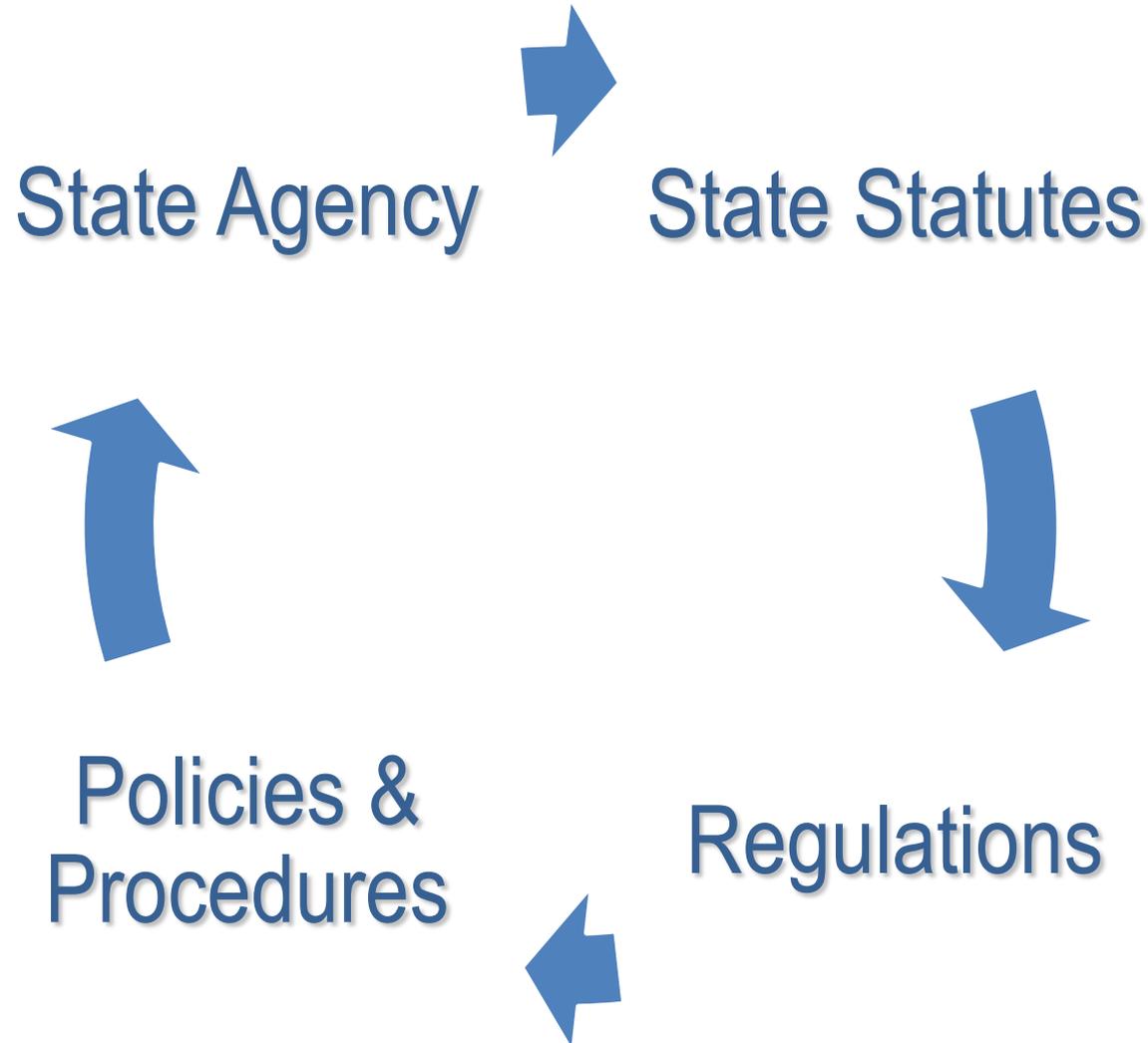
Age 60
10 – 19.9 years CT service

VESTED DEFERRED

10 years CT service prior to age 60

TRB Overview

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Organization

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Board of Directors

Agency Administration

Retirement (Benefits) Division

Accounting Division

IT Division

Website Overview

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[Administrative Procedures Manual](#)

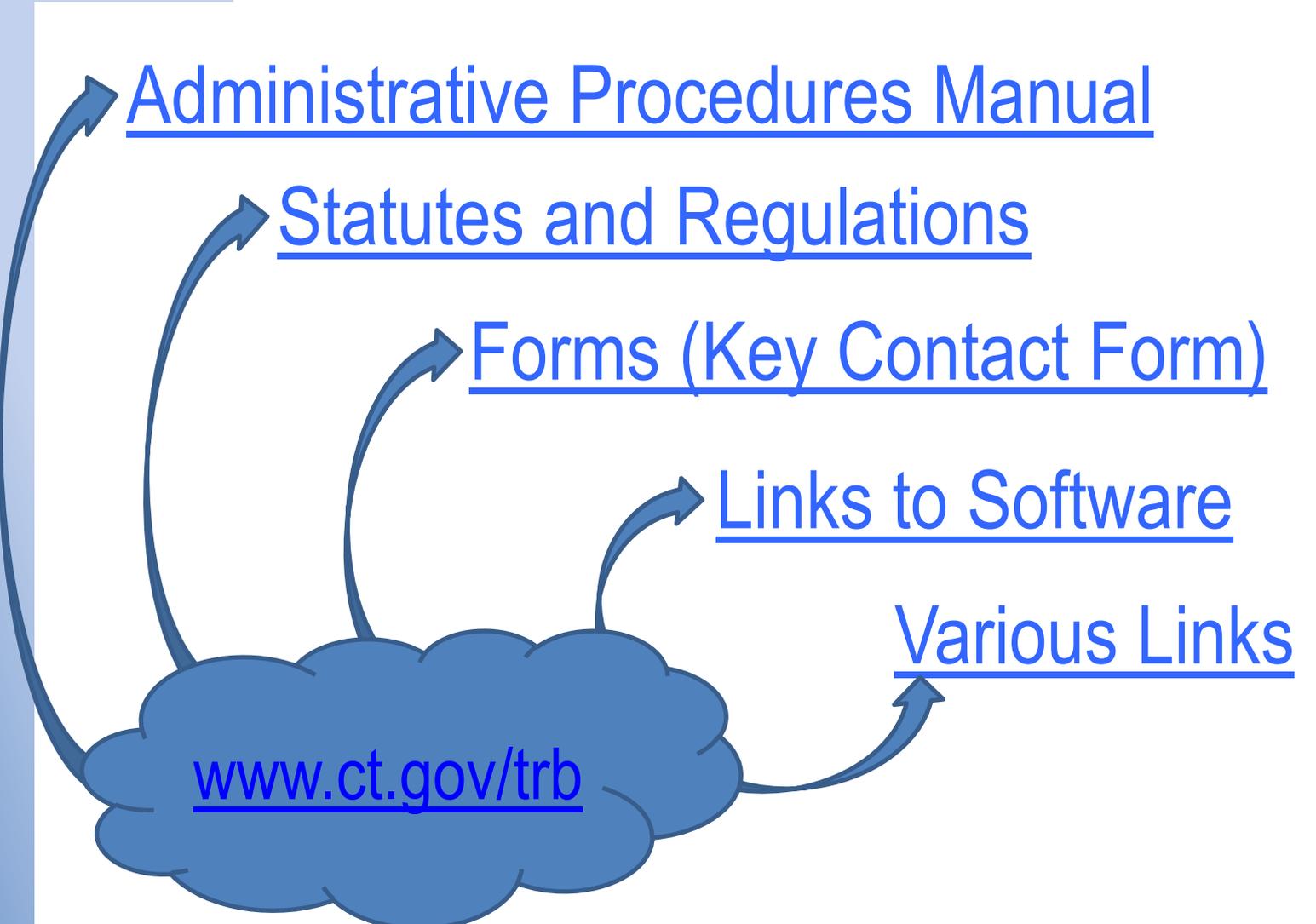
[Statutes and Regulations](#)

[Forms \(Key Contact Form\)](#)

[Links to Software](#)

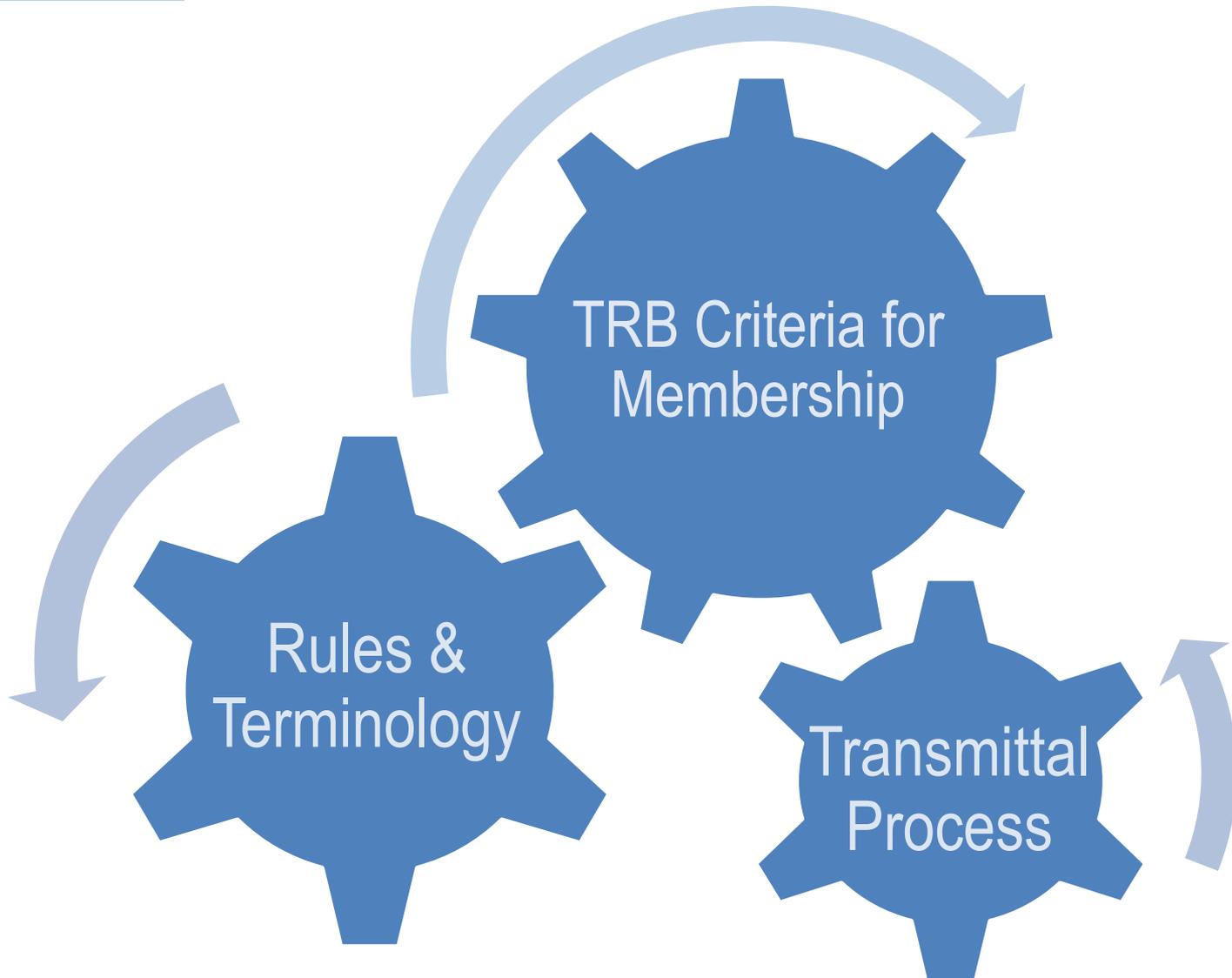
[Various Links](#)

www.ct.gov/trb



Membership

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Membership

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Criteria

- Mandatory or excluded
- Employed (Hired/Paid) by BOE (including Charter School, RESC, others)
 - Not by the Municipality
 - Not by a Third Party (Corporation)
- Work at least half-time
- Certification (including permits)
 - Required for position
 - Held by teacher
- TRB / Social Security
- Eligible Compensation
- Monthly Status

Membership

Status

- Active
- Inactive
- Annuity Reserve (Inactive 25+ years)
- Deferred Vested
- Terminated
- Retired

Members

CT Public School Educators

- Teachers / Educators
- Administrators (Superintendents, Principals, etc.)
- Other Positions Requiring Certification by the State Department of Education
 - Guidance Counselors
 - School Psychologist
 - School Social Workers
 - Others

Rules & Terminology

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Eligible Earnings (Ineligible earnings probably subject to Social Security)

Pensionable Salary

Earnable Salary

Full Time/Part Time (FT/PT)

Full Time Equivalency (FTE)

1/10 of Annual Salary

Rules & Terminology

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Includable Payments

- Teaching/Educating (all eligible positions)
 - Annual Contract Salary
 - Paid Time Off (sick, personal)
 - “Sixth Assignment”
- Longevity
- Salary Differentials
 - Department Head
 - Extended School Year
- Homebound Teaching

Rules & Terminology

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Includable Payments (continue)

- Additional Duties Beyond School Year
 - Guidance Counselors
 - School Psychologists
 - School Social Workers
- Athletic Coaching Assignments (continuous since 1971)
- Adult Education (diploma, not GED)
- Paid Administrative Leave
- Part-Time Lecturing

Rules & Terminology

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Excludable Payments

- Extra Duty
- Athletic Coaching Since 1971
- Terminal Pay
- Unused Sick/Vacation
- Incentive Compensation
- Expense Reimbursement
- Fringe Benefits
- Timing Directed by Member
- Summer School
- Curriculum Development (Unless Regular/Contractual)
- Monitoring In-School Suspension
- Intermittent Responsibilities
- Payments to Superintendent Not Part of Base Salary

Rules & Terminology

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Pensionable Salary

- Salary for Service
- Exclusions

Substitute Service

- Permanent
- Regular

New Members

- Add to Transmittal
- No Membership Application
- Active Teacher Beneficiary Form
- Form SS1945

Rules & Terminology

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Post-retirement Employment

- Subject Shortage Area / Priority School District
- 45% rule
- No TRB Contributions
- Section 218 Agreement

Certification Issues

- Educator Certification
- Durational Shortage Area Permit (DSAP)
- Substitute Authorization / Permit
- Alternate Route to Certification (ARC)

Rules & Terminology

Multiple Districts

Health Insurance

- Active/Inactive Members (None)
- Retired Members in the BOE Plan (Subsidy)
- Retired Members on Medicare Parts A & B (Medicare Supplement Plan)
- Post Retirement Employment in Shortage Area / Priority District
- Employing School District
No subsidy from TRB; otherwise, (45% rule) subsidy to last employing BOE (as active member) continues

Rules & Terminology

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Retirement

- Resignation / Retirement

Summer

- Summer School
- Summer Work (Guidance Counselors, School Psychologists, School Social Workers)
- “School in the Summer”

Salary / Stipends / Salary Differentials

10 months

Rules & Terminology

Leave of Absence (LOA)

- Granted by Board of Education
- Member is unpaid or paid
- No Specific Reason
- No partial LOA
- Salary not one of highest three
- Mandatory contributions paid directly by member to TRB for current Leave of Absence (CLOA)
- Do not report on transmittal

Rules & Terminology

Leave of Absence (LOA) – (continued)

- First working day of the month
- Paid LOA (sabbatical)

New Rules re Payment for CLOA

Absences from Work

- Detached Duties
- Workers' Compensation
- Disability

Longevity

Rules & Terminology

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Superintendents / Administrators

- Base Salary
 - Cash Compensation
 - Longevity
 - Doctoral Payment
 - Annuity (*Salary reduction, not "Board-paid"*)
 - Each Item Separately Stated
- Annual Reoccurring Payment
- Paid in Installments
- 10/12 Months
- Summer Earnings
- Job changes during school year

Rules & Terminology

Teaching

- Teaching Students
 - Teacher's Contract
 - Position requires certification by SDE
 - Member holds certification (excludes SDE, Board of Higher Education)
 - Employed by BOE
 - Works at least half-time
 - Instruction results in academic credit/grade
 - Ongoing program/course offering (included in school's Program of Studies)
 - Requires work usually performed on regular schedule, not intermittently

Rules & Terminology

Teaching (continued)

- Not directly supervised in instruction
- Plan instructional program
- Evaluate student progress
- Develop lesson plans without direct supervision
- Teaching Other Teachers (Mentoring – Senior Teacher, Master Teacher, Teacher Leader)
- Job Description and work activities, not Job Title

Rules & Terminology

Salary Reductions

- Furloughs (no work, no pay)
- Deferrals (work now, get paid later)
- Concessions (work, no pay)

Merit Pay

- Bonus
- Incentive Compensation

Rules & Terminology

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Compensation Method/Timing

6% and 1.25% mandatory contributions

Voluntary Contributions and Installment Contracts

5th business day of following month

9% annual interest charge on late money & transmittals

Rules & Terminology

Electronic Funds Transfer (EFT)

- Via wire or ACH Transfer
- One monthly deposit
- Warning letters

1st working day of the month

- Membership
- Pensionable Salary
- School Calendar/Employee's Work Schedule

Work an average of at least 50%

- Average at least 50% each day
- Varying schedule
- Full time as defined by BOE

Rules & Terminology

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Additional Assignments

Financial Information

- 10% of Annual Pensionable Earnings
- Annual contract rate
- Eligible additional earnings (ex: longevity, Department Head, extended year duties for designated positions) but excluding ineligible stipends (ex: extra duty)
- Not dependant upon timing of payroll

Other Payroll Deductions

- Voluntary account deposits
- Service purchase contracts

Transmittal Process

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Revisions & amendments (who corrects & when)

How to correct

Retroactive adjustments

Members and unpaid leaves

Demographic changes for active teachers (BOE)

Importance of SS#

Transmittal Process

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Contact Information

- Address
- Telephone
- Email

Acknowledgment / Exception reports (2-3 days)

No zero or negative earnings

Tumbleweed (<https://sfile.ct.gov>)

Immediate (30 minutes) acknowledgment

Transmittal Process

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Posting requires balanced transmittal / deposit

Written not oral information

Only once per month

- Revisions
- Amendments
- Subsequent transmittal

Voluntary Account

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Acceptable Payments & Dollar Limitations

One withdrawal during active career

- Total account balance
- Mandatory closing – Service Purchase / Retirement
- May reactivate but not withdraw

Actual Rate of Return (declared annually)

On previous June 30 balance

Money must come from member
(directly, payroll deduction, or rollover)

Supplemental Account

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No new contributions since 1989

Forfeiture provisions upon withdrawal

Mandatory closing upon retirement

Effective 1/1/2010 use to purchase service

Restored if prior CT Service is purchased

Member Annual Statements

Annually as of June 30

Information is provided by BOE

Mailed in December to address on record

Returned statements are destroyed

Timely identification of questions is very important

Letter from agency administrator

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Member Annual Statements

Statements contain the following:

- Current status of demographics and beneficiaries
- Cumulative financial information for entire career
- Service Credit information (years of service, additional service purchased)



Rollovers

Separated from prior service or terminated employment with the former employer

1

Members must meet one of the three criteria

2

Used for purchase of service

3

Member has applied to retire in current school year

Incoming to



Rollovers

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TRB issues acceptance letter at request of member

Member must direct Trustee to transfer funds to TRB

Funds transferred from Trustee to TRB

Acceptance procedures and deadlines

TRB issues receipt to member

Legislative/Tax issues

Outgoing from



Withdrawals

Must be an Inactive Member

Must be total withdrawal

Use Application for Withdrawal form and specify rollover or refund

TRB acknowledges to member

Rollover only pre-tax funds

TRB requires letter of acceptance from other state retirement plans

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Outgoing from



Withdrawals

TRB requires approval of our withdrawal form by receiving Trustee.

Issued at the end of the 2nd calendar month after receipt of completed application.

No loans

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Questions

&

Answers