



CT TEACHERS' RETIREMENT BOARD
165 CAPITOL AVENUE HARTFORD, CT 06106-1673
Toll Free 1 (800) 504-1102 Local (959) 867-6333 Fax (860) 241-9295
"An Affirmative Action/Equal Opportunity Employer"

ANNUITY BULLETIN

When you file for your retirement benefits, you will be required to make an election as to how you would like us to distribute your 1% and/or voluntary account. The following choices are available:

LUMP SUM

If this option is elected, a refund of the account is customarily issued 90 days after your effective date of retirement. For example, if a member retires on July 1st, the refund will be issued no earlier than September 30th.

The interest portion of the 1% and/or voluntary account is taxable unless rolled over into an IRA or another Qualified Plan. Additional information will be sent to you regarding the distribution of the account(s) if you select this option.

EXTRA ANNUITY

In lieu of receiving your 1% and/or voluntary account in a lump sum payment you may elect to increase your lifetime monthly payment with an additional fixed annuity. To determine the approximate amount that would be paid to you on a monthly basis, simply apply the appropriate age rate listed below to the balance of your 1% and/or voluntary account. Refer to your most recent Annual Statement issued by the Teachers' Retirement Board in December for this balance information.

Example: Member retiring at age 60 with \$10,000 in the 1% account

\$10,000 X .00646 = \$ 64 monthly (under Plan N). If Plan C or Plan D is selected, the annuity will be reduced in the same manner as the basic pension payment.

PURCHASE OF ADDITIONAL CREDIT

If you have additional service credit (e.g. military service, approved leave of absence, out of state teaching), and have not paid for your additional service credit, you will be billed for such service after you apply for your retirement benefit provided the credit is properly documented. The invoice supplies the cost of the additional credit, the approximate monthly increase to your basic benefit and the methods of payment available to you, which are:

- personal payment to cover the full cost, or,
- transfer of your 1% and/or voluntary account plus a personal payment for the balance due (if any), or,
- transfer of your 1% and/or voluntary account to buy as much credit as possible.

If you authorize a 1% and/or voluntary transfer for the purchase of your additional credit, any balance remaining in the account including current year interest will be refunded in a **lump sum payment**.

Special Note to Disability Applicants

Your 1% and/or voluntary account balances are distributed in your choice of a lump sum or extra monthly annuity when your disability allowance commences. If you have documented additional credited service, such service may be purchased via a personal payment any time, however, the credit will only be used to adjust your benefit when your benefit is converted to a regular retirement allowance.

In addition to the 1% Supplemental and/or Voluntary Account Annuity, **any retirements beginning September 1, 2021 or later**, can rollover eligible Tax Deferred Accounts for an extra fixed annuity. Rollover checks must be payable to CTRB for the Benefit Of (*Member's Name*) and be comprised of solely pre-tax funds. Checks must be post-marked no sooner than two months prior to and no later than the day prior to the member's effective retirement date

CONNECTICUT TEACHERS' RETIREMENT BOARD ANNUITY RATES

MONTHLY INCOME Per \$1,000 PRINCIPAL
(No cost of living earned on monthly annuity payments)
EFFECTIVE ON JULY 1, 2021

Members who accumulate ten years of credited service in the public school system of CT prior to July 1, 2019.

AGE	AGE+0/4	AGE+1/4	AGE+2/4	AGE+3/4
15	5.60	5.60	5.60	5.60
16	5.60	5.60	5.60	5.60
17	5.60	5.60	5.61	5.61
18	5.61	5.61	5.61	5.61
19	5.61	5.61	5.62	5.62
20	5.62	5.62	5.62	5.62
21	5.62	5.62	5.63	5.63
22	5.63	5.63	5.63	5.63
23	5.63	5.63	5.63	5.63
24	5.63	5.63	5.64	5.64
25	5.64	5.64	5.65	5.65
26	5.65	5.65	5.65	5.65
27	5.65	5.65	5.66	5.66
28	5.66	5.66	5.66	5.66
29	5.66	5.66	5.67	5.67
30	5.67	5.67	5.68	5.68
31	5.68	5.68	5.68	5.68
32	5.68	5.68	5.69	5.69
33	5.69	5.69	5.70	5.70
34	5.70	5.70	5.71	5.71
35	5.71	5.71	5.71	5.71
36	5.71	5.71	5.72	5.72
37	5.72	5.72	5.73	5.73
38	5.73	5.73	5.74	5.74
39	5.74	5.74	5.75	5.75
40	5.75	5.75	5.76	5.76
41	5.76	5.76	5.77	5.77
42	5.77	5.77	5.78	5.78
43	5.78	5.78	5.79	5.79
44	5.79	5.79	5.80	5.80
45	5.80	5.80	5.81	5.81
46	5.81	5.82	5.82	5.83
47	5.83	5.83	5.84	5.84

"An Affirmative Action/Equal Opportunity Employer"

48	5.84	5.84	5.85	5.85
49	5.85	5.86	5.86	5.87
50	5.87	5.87	5.88	5.88
51	5.88	5.88	5.89	5.89
52	5.89	5.90	5.90	5.91
53	5.91	5.91	5.92	5.92
54	5.92	5.93	5.93	5.94
55	5.94	5.95	5.95	5.96
56	5.96	5.96	5.97	5.97
57	5.97	5.98	5.98	5.99
58	5.99	6.00	6.00	6.01
59	6.01	6.02	6.02	6.03
60	6.03	6.04	6.04	6.05
61	6.05	6.06	6.06	6.07
62	6.07	6.08	6.08	6.09
63	6.09	6.10	6.10	6.11
64	6.11	6.12	6.12	6.13
65	6.13	6.14	6.14	6.15
66	6.15	6.16	6.17	6.17
67	6.18	6.19	6.19	6.20
68	6.20	6.21	6.21	6.22
69	6.22	6.23	6.24	6.24
70	6.25	6.26	6.26	6.27
71	6.27	6.28	6.29	6.29
72	6.30	6.31	6.32	6.32
73	6.33	6.34	6.34	6.35
74	6.35	6.36	6.37	6.37
75	6.38	6.39	6.40	6.40
76	6.41	6.42	6.42	6.43
77	6.43	6.44	6.45	6.45
78	6.46	6.47	6.48	6.48
79	6.49	6.50	6.51	6.51
80	6.52	6.53	6.53	6.54
81	6.54	6.55	6.56	6.56
82	6.57	6.58	6.59	6.59
83	6.60	6.61	6.62	6.62
84	6.63	6.64	6.64	6.65
85	6.65	6.66	6.67	6.67
86	6.68	6.69	6.69	6.70
87	6.70	6.71	6.72	6.72
88	6.73	6.74	6.74	6.75
89	6.75	6.76	6.76	6.77
90	6.77			

Members who accumulate ten years of credited service in the public school system of CT on or after July 1, 2019.

AGE	AGE+0/4	AGE+1/4	AGE+2/4	AGE+3/4
15	5.61	5.61	5.61	5.61
16	5.61	5.61	5.61	5.61
17	5.61	5.61	5.62	5.62
18	5.62	5.62	5.62	5.62
19	5.62	5.62	5.63	5.63
20	5.63	5.63	5.63	5.63
21	5.63	5.63	5.64	5.64
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27	5.67	5.67	5.68	5.68
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29	5.69	5.69	5.70	5.70
30	5.70	5.70	5.71	5.71
31	5.71	5.71	5.72	5.72
32	5.72	5.72	5.73	5.73
33	5.73	5.73	5.74	5.74
34	5.74	5.74	5.75	5.75
35	5.75	5.76	5.76	5.77
36	5.77	5.77	5.78	5.78
37	5.78	5.79	5.79	5.80
38	5.80	5.80	5.81	5.81
39	5.81	5.82	5.82	5.83
40	5.83	5.84	5.84	5.85
41	5.85	5.86	5.86	5.87
42	5.87	5.88	5.88	5.89
43	5.89	5.90	5.90	5.91
44	5.91	5.92	5.92	5.93
45	5.93	5.94	5.94	5.95
46	5.95	5.96	5.97	5.97
47	5.98	5.99	5.99	6.00
48	6.00	6.01	6.02	6.02
49	6.03	6.04	6.05	6.05
50	6.06	6.07	6.08	6.08
51	6.09	6.10	6.11	6.12
52	6.13	6.14	6.15	6.15
53	6.16	6.17	6.18	6.19
54	6.20	6.21	6.22	6.23
55	6.24	6.25	6.26	6.27
56	6.28	6.29	6.30	6.31
57	6.32	6.33	6.34	6.35
58	6.36	6.37	6.39	6.40
59	6.41	6.42	6.44	6.45
60	6.46	6.47	6.49	6.50
61	6.51	6.53	6.54	6.56
62	6.57	6.58	6.60	6.61
63	6.62	6.64	6.65	6.67
64	6.68	6.70	6.71	6.73
65	6.74	6.76	6.78	6.79
66	6.81	6.83	6.84	6.86
67	6.87	6.89	6.91	6.92
68	6.94	6.96	6.98	6.99
69	7.01	7.03	7.05	7.07

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70	7.09	7.11	7.13	7.14
71	7.16	7.18	7.20	7.22
72	7.24	7.26	7.28	7.30
73	7.32	7.34	7.36	7.38
74	7.40	7.42	7.44	7.46
75	7.48	7.50	7.53	7.55
76	7.57	7.59	7.61	7.63
77	7.65	7.67	7.70	7.72
78	7.74	7.76	7.79	7.81
79	7.83	7.85	7.88	7.90
80	7.92	7.94	7.97	7.99
81	8.01	8.03	8.06	8.08
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88	8.64	8.66	8.68	8.70
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90	8.81			

ANNUITY RATES SUBJECT TO CHANGE