UNDERSTANDING YOUR MEMBER STATEMENT

- YOUR PARTIAL SOCIAL SECURITY NUMBER HAS BEEN REMOVED FROM THIS STATEMENT FOR SECURITY PURPOSES -	
2017-2018 Employment Credit	You earn 0.1 years of credit for each school month from September to June. Nine months of service would be 0.9. A full year of credit will appear as 1.0. You will only receive credit if you are employed on the first working day of the month and make the necessary mandatory contributions on the full salary for that month. You cannot receive more than 1.0 year of credit in any school year.
2017-2018 Pensionable Salary	This is the salary reported by your employer for the past school year on which mandatory contributions were based.
June 30, 2018 Interest (6%)	This indicates that interest at the rate of 6% was applied to your June 30, 2017 balances for your Regular Account and Supplemental Account (Pre-1989 1% Contributions, if applicable).
June 30, 2018 Market Rate of Return (MROR) 7.42%	This indicates that the MROR of 7.42% was applied to your June 30, 2017 balances for your **Voluntary Account** (if applicable).
2017-2018 Contributions	Mandatory contributions are deducted from your salary and reported by your employer. Regular Contributions are 6% of your Pensionable Salary. Effective January 1, 2018 all active members are required to contribute 8.25% of pensionable salary towards mandatory contributions (7% regular; 1.25% health). Voluntary Contributions are those contributions that you have made over and above your Mandatory Contributions. Health Contributions are posted to the Health Insurance Fund which helps reduce the cost of health insurance for retired members and spouses. These are not reflected on the statement.
Taxed Contributions	Contributions made prior to the 1991-92 school year, service purchase contract payments and voluntary contributions (other than rollovers) are after-tax contributions. This means that taxes were paid on these funds prior to the contributions having been made. Since you have already paid tax on these amounts they will not be subject to tax when the funds are distributed to you.
Pre-Tax Contributions	Regular contributions beginning with the 1991-92 school year are treated as pre-tax contributions. These funds are taxable upon withdrawal unless they are rolled over to another qualified plan.
Interest/Market Rate of Return	This is the total amount of interest and MROR that has been posted to your account during the course of your membership in the system. These funds are taxable upon withdrawal unless they are rolled over to another qualified plan.
Employment Credit	You earn 0.1 years of credit for each school month from September to June. Nine months of service would be 0.9. A full year of credit will appear as 1.0. You will only receive credit if you are employed on the first working day of the month and make the necessary mandatory contributions on the full salary for that month. You cannot receive more than 1.0 year of credit in any school year.
FTE (Full-Time Equivalency)	FTE means full-time equivalency. If you work full-time your FTE will be 100.0%. If you work half-time, the FTE would be 50.0%. If you worked part of the year at part-time and part of the year at full-time, your FTE would be calculated based on the months at part-time and the months at full-time.
Pensionable Salary	This is the salary reported by your employer. Generally, this would be your contracted salary for the year on which contributions were made. Certain payments, e.g. extra duty or non-teaching assignments are not reportable as Pensionable Salary.
Current Vesting Service	This indicates your total employment credit and career average FTE through June 30, 2018.
Purchased CT Vesting and Non-CT Service	This indicates the total of any purchased service not displayed under Member Annual Pensionable Salary and Employment History where payment in full was completed by June 30, 2018.
Total Service	This indicates your total employment credit and career average FTE through June 30, 2018 including previously purchased service credit.