



### CT TEACHERS' RETIREMENT BOARD

165 CAPITOL AVENUE HARTFORD, CT 06106-1659  
Toll Free 1 (800) 504-1102 Local (959) 867-6333 Fax (860) 241-9295  
"An Affirmative Action/Equal Opportunity Employer"  
[www.ct.gov/trb](http://www.ct.gov/trb)

## BENEFIT ESTIMATOR WORKSHEET

This worksheet is provided as a tool for you to estimate your retirement benefits. Before using this worksheet, be advised of the following limitations and assumptions:

- Tables assume eligibility for an immediate retirement benefit at the time of separation. Deferred-Vested benefit estimates may not be calculated using this worksheet.
- Early retirement benefit calculations assume a minimum of 20 years of Connecticut service.
- Proratable retirement benefit calculations assume all Connecticut service.

In order to determine your estimated monthly pension benefit you will need to know your:

- Salary Base (average of your highest 3 years (30 months) of paid salaries in Connecticut Public Schools)
- FTE - Full Time Equivalency (refer to your Annual Member Statement for your career FTE)
- Years of credited service without the purchase of any additional credit
- Years of credited service including the purchase of additional service credit (if applicable)

### Step 1 - Determine Your Estimated Plan N (Normal Allowance) Benefit

Refer to the retirement percentage chart on page 3 and follow down and across to your age and service WITHOUT the purchase of any additional credited service.

Enter percentage from the chart:  %

Multiply times FTE\*:  % (\*Only if FTE is less than 100%)

Your estimated percentage for this calculation:  %

Enter %  % X  Average Salary Base =  Annual Benefit (N) /12 =  Monthly Benefit (N)

### Step 2 - Determine Your Estimated Plan N (Normal Allowance) Benefit WITH the Purchase of Additional Service Credit

Refer to the retirement percentage chart one page 3 and follow down and across to your age and service WITH the purchase of additional credited service.

Enter percentage from the chart:  %

Multiply times FTE\*:  % (\*Only if FTE is less than 100%)

Your estimated percentage for this calculation:  %

Enter %  % X  Average Salary Base =  Annual Benefit (N) /12 =  Monthly Benefit (N) **(With Purchase)**

## **Purchasable Service Credit**

There are numerous types of service credit that may be purchased to increase your retirement benefit. Some are treated the same as actual Connecticut public school teaching service and some are considered as "other." It is your responsibility to document additional credited service on the appropriate form(s). Lack of the required information requested on the appropriate additional service credit forms will cause delays in processing a cost statement. Please go to the [Purchasable Service Credit](#) page of our website for forms and information.

## **Payment Plan Options (N,C,D)**

Your pension income will be payable to you for your lifetime. The payment plan you choose for retirement determines whether benefits will be provided to your beneficiary upon your death.

**Payment Plan N (Partial Refund Option):** You will receive the largest monthly benefit payment for life. Upon your death, your designated beneficiary or Estate will receive a lump sum payment of your account balances at the time of retirement reduced by either 25% or 50% of the benefits you have received. The reduction will be 25% if you have accumulated ten years of credited service in the public school system of CT prior to July 1, 2019, otherwise it will be 50%.

**Payment Plan C (Period Certain and Continuous):** Under this plan you agree to take a reduced benefit during your lifetime with a certain number of payments guaranteed. You may choose a guaranteed period of 5, 10, 15, 20 or 25 years.

These payments will continue to be paid to you for your lifetime even if you outlive the period certain guaranteed. Should you die before receiving all of your guaranteed payments, your beneficiary will receive the remaining monthly payments until the end of the selected period. Should your beneficiary die before receiving all of the payments due, a lump sum payment of the value of the remaining payments due would be issued to his/her Estate.

**Payment Plan D (Co-participant Option):** Under this plan you agree to take a reduced benefit with the guarantee that upon your death, your Co-participant will receive a selected portion of your monthly benefit for life.

You may choose to have 100%, 75%, 66.6%, 50% or 33.3% of your benefit continue to your Co-participant upon your death. The benefit is payable over two lifetimes - yours and your Co-participant's. The amount you will receive will be influenced by your age, the age of your Co-participant, and the portion of your benefit that you wish to continue to your Co-participant. As of July 1, 1998, there is no physical examination required for this plan and you may name any person as your Co-participant.

Plan D benefits effective on or after January 1, 2001 have a partial refund feature. In the event that the member and Co-participant die before the funds have been depleted, a lump sum of any remaining balances in the account will be issued. This death benefit will be calculated in the same manner as Plan N, Normal Allowance. Monthly benefits cease upon the second death. Should your Co-participant predecease you or you become divorced from your Co-participant, your benefit would "pop-up" to the unreduced benefit. All monthly payments would cease upon your death.

**The Plan C and Plan D factors are available on our website.**

The [Plan C and Plan D Factors](#) can be used to determine your monthly benefit based on the period certain selected. These percentages are to be applied to your Normal benefit which you have previously calculated.



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## RETIREMENT PERCENTAGE CHART

To compute your approximate annual benefit, multiply the average of your highest 3 years (30 months) of paid salaries in Connecticut public schools by the appropriate percentage. Salary base excludes a salary that was the basis for the purchase of leave of absence credit. Tables assume eligibility for an immediate retirement benefit at the time of separation. Deferred-Vested benefits may not be estimated using this chart. The percentages shown are estimated based on full-time credited teaching service. If you have part-time service, your percentage will be lower. The minimum qualifications for retirement are: 25 years credited service at any age (20 in CT) or 20 years credited service at age 55 (15 in CT) or 10 years credited service at age 60 (10 in CT). Please contact this office if you need assistance.

THE RETIREMENT PERCENTAGES SHOWN IN THESE TABLES ARE BASED ON ALL FULL-TIME CONNECTICUT CREDITED SERVICE

AGE	20 YRS	21 YRS	22 YRS	23 YRS	24 YRS
55	28.00%	29.40%	30.80%	32.20%	33.60%
56	30.40%	31.92%	33.44%	34.96%	36.48%
57	32.80%	34.44%	36.08%	37.72%	39.36%
58	35.20%	36.96%	38.72%	40.48%	42.24%
59	37.60%	39.48%	41.36%	43.24%	45.12%
60	40.00%	42.00%	44.00%	46.00%	48.00%

AGE	25 YRS	26 YRS	27 YRS	28 YRS	29 YRS	30 YRS	31 YRS	32 YRS	33 YRS	34 YRS	35 YRS	36 YRS	37 YRS	37.5 YRS
50	25.00%	28.08%	31.32%	34.72%	38.28%	51.00%	54.56%	58.24%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
51	27.00%	28.08%	31.32%	34.72%	38.28%	51.00%	54.56%	58.24%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
52	29.00%	30.16%	31.32%	34.72%	38.28%	51.00%	54.56%	58.24%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
53	31.00%	32.24%	33.48%	34.72%	38.28%	51.00%	54.56%	58.24%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
54	33.00%	34.32%	35.64%	36.96%	38.28%	51.00%	54.56%	58.24%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
55	35.00%	36.40%	37.80%	39.20%	40.60%	51.00%	54.56%	58.24%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
56	38.00%	39.52%	41.04%	42.56%	44.08%	52.80%	54.56%	58.24%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
57	41.00%	42.64%	44.28%	45.92%	47.56%	54.60%	56.42%	58.24%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
58	44.00%	45.76%	47.52%	49.28%	51.04%	56.40%	58.28%	60.16%	62.04%	65.96%	70.00%	72.00%	74.00%	75.00%
59	47.00%	48.88%	50.76%	52.64%	54.52%	58.20%	60.14%	62.08%	64.02%	65.96%	70.00%	72.00%	74.00%	75.00%
60	50.00%	52.00%	54.00%	56.00%	58.00%	60.00%	62.00%	64.00%	66.00%	68.00%	70.00%	72.00%	74.00%	75.00%

THE PRORATABLE RETIREMENT PERCENTAGES SHOWN IN THIS TABLE ARE BASED ON ALL FULL-TIME CONNECTICUT CREDITED SERVICE

RESIGN AT AGE	10 YRS	11 YRS	12 YRS	13 YRS	14 YRS	15 YRS	16 YRS	17 YRS	18 YRS	19 YRS	20 YRS
60 or older	10.00%	12.10%	14.40%	16.90%	19.60%	22.50%	25.60%	28.90%	32.40%	36.10%	40.00%