

Teachers' Retirement Board



At a Glance

Helen Sullivan, Administrator

Established - 1917

Statutory Authority – CGS Chapter 167a

Central office – 165 Capitol Avenue, Hartford, CT 06106

Number of employees – 24

Organizational structure - Administrative Division, Benefits Division, Fiscal Division, Information Technology Division

Administration – Personnel

Management of the Teachers' Retirement system is vested in the Teachers' Retirement Board. The following persons were members of the Teachers' Retirement Board as of June 30, 2024:

Ex-officio Members - Appointed by Governor

Honorable Jeffrey R. Beckham
Office of Policy and Management

Designee: Gregory Messner
Executive Budget Officer
Gregory.Messner@ct.gov

Honorable Erick Russell, Treasurer
Office of State Treasurer

Designee: Ted Wright
Chief Investment Officer
Ted.Wright@ct.gov

Honorable Charlene M. Russell-Tucker
Commissioner of Education

Designee: Keith Norton
Chief Strategic Planning Officer
Keith.Norton@ct.gov

Public Members – Appointed by Governor

Charles B. Higgins
Appointed 02/28/2013

Jonathan Johnson
Appointed 12/14/2007

Kathleen U. Holt
Appointed 08/20/2020

Lisa Heavner
Appointed 02/18/2021

Vacant
As of 10/01/2018

Teacher Members – Elected by Teacher Membership

Clare H. Barnett, Board Chair
Retired Teacher
Board member since 07/01/1991

Stephen McKeever
Active Teacher, Middletown BoE
Board member since 07/01/2017

Jon Moss
Active Teacher, Avon BoE
Board member since 06/07/2023

Edwin Vargas
Retired Teacher
Board member since 11/08/2023

William Myers, Board Vice-Chair
Retired Teacher
Board member since 07/01/2023

Carrie Cassady
Active Teacher, Torrington BoE
Board member since 02/01/2023

Joslyn DeLancey
Active Teacher, Darien BoE
Board member since 09/08/2021

Mary-Beth Lang
Retired Teacher
Board member since 11/08/2023

Mission

The mission of the Teachers' Retirement Board is to administer the Connecticut Teachers' Retirement System.

Statutory Responsibility

The provisions of the Teachers' Retirement System are contained in Chapter 167a of the Connecticut General Statutes to provide retirement, disability, survivorship and health insurance benefits for Connecticut public school teachers and their beneficiaries. The benefits of the program are funded by employee contributions, State appropriations and investment income. The program is intended to provide financial security at retirement for Connecticut public school teachers, to replace lost income as a result of disability, and to provide benefits to survivors of teachers who die while actively teaching. Members of the system are informed of their rights, benefits, and responsibilities to claim benefits by receiving an annual statement of benefits accompanied by a letter from the Administrator, as well as by various publications on our website (www.ct.gov/trb). In addition, individual counseling is available to assist members in the retirement planning process.

Public Service

The agency is committed to providing each member with the necessary information to make intelligent and informed decisions regarding retirement, disability, survivor, and health benefits. Each non-retired member receives an Annual Statement of Benefits that provides a comprehensive record of their earnings history, credited service, and other details of their account. The agency publishes a variety of topical publications and brochures to assist in dealing with retirement issues. The agency continues to improve and expand its website (www.ct.gov/trb) to provide better and timely access of information to members. The agency is open to the public daily to provide personal service, and agency staff present information at scheduled member webinars, meetings of professional associations of active and retired members, and to representatives of local Boards of Education.

Improvements/Achievements 2025

The Teachers' Retirement Board provides services to over 109,000 members at an annual cost of \$22 per member, which compares very favorably with other similar retirement plans. This year the agency made several improvements to workflow processes and overall efficiencies with stakeholders. The agency continues to enhance digital software programs to standardize workflows for staff and reduce the use of paper documents. The Agency created a Benefit Notification Center for members to request duplicate copies of their monthly benefit notifications and to learn more about enhancing their understanding of their monthly statements. In August 2025, the Agency launched Phase 2 of its project to transition the pension system into CORE-CT. The remaining phase of the project is expected to be completed in early 2026.

	FYE
	06/30/2025
AGENCY STAFF	24
MEMBERSHIP	
• Active	52,030
• Inactive	8,64
• Retired	39,411
• Disabled	273
• Deferred Vested	2,857
• Annuity Reserve	1,126
• Non-Vested Inactive	4,955
BENEFITS INITIATED DURING THE YEAR	
• Normal Retirement	814
• Disability Allowance	15
• Early Retirement	191
• Pro-ratable Retirement	122
• Deferred Retirement	70
• Total Retirements	1,212
• Average age at retirement	62.88
• Average length of service	26.95
• Average salary base	\$103,843
AVERAGE ANNUALIZED BENEFIT INITIATED DURING THE YEAR	
• All Retirements	\$53,549
➤ Normal Retirement	\$61,517
➤ Disability Allowance	\$38,854
➤ Early Retirement	\$50,987
➤ Pro-ratable Retirement	\$23,638
➤ Deferred Retirement	\$23,159

	FYE 06/30/25
RETIREMENT FUND	
REVENUE:	
Members' Mandatory Contributions*	\$406,267,845
Members' Personal Payments	19,041,672
Other Income**	88,086
Early Retirement Incentive Payments	12,045
Transfer to Health Fund ***	(61,360,420)
TOTAL REVENUE	\$364,049,229
EXPENDITURES:	
Retirement Payments	\$2,417,696,338
Refunds	51,351,483
TOTAL EXPENDITURES	\$2,469,047,820
FUND BALANCE 7/1/2024 Market Value	\$25,981,583,543
Investment Return****	2,656,722,112
State Contributions	2,020,568,694
Plan Distribution	(2,105,920,307)
FUND BALANCE 6/30/2025 Market Value	\$28,552,954,042
HEALTH FUND	
FUND BALANCE 7/1/2024	\$260,453,591
REVENUE:	
Active and Retired Teachers' Contributions	119,782,254
Investment Return	13,151,232
General Fund Income	33,500,707
TOTAL REVENUE	\$166,434,193
EXPENDITURES:	
Health Fund Expenses	142,149,321
FUND BALANCE 6/30/2025	\$284,738,463
	FYE 06/30/25

* Includes Mandatory & Voluntary Contributions

** Includes Pension Recoupment

*** Active Member Revenue

**** Includes realized/unrealized gain