



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"
www.ct.gov/trb

CTRB Time Line ~ Highlights of Changes in Legislation, Policy & Procedure

October 2007

- Plan D and Plan C actuarial factors revised.

July 2006

- For Retirees who wish to participate in Stirling & Stirling Medical plan: Participation in Medicare Parts A and B are required to participate in the TRB sponsored health plan effective July 1, 2006. Under Bill 5726
- For Active teachers and BOE's: Early retirement incentive plan (ERIP aka OHIO plan) can be offered by a town and the member can pay up to one-half of the actuarial value of the service offered under the plan effective July 1, 2006. The member's share has to be paid in a lump sum payment. Under Bill 5726 (Guidelines will be forthcoming)
- For Active teachers and BOE's: If a member files for retirement, has designated his or her spouse as primary beneficiary and dies prior to the effective date of retirement, the "surviving spouse" has the option of the pre-retirement death options OR the benefits provided for under the payment option the member elected for retirement purposes effective July 1, 2006. Under Bill 5726
- New addition to Purchasable service: Social Work Assistant employment rendered from 1969 to 1986 has been added to the additional service credit list effective July 1, 2006. Under Bill 5726
- New addition to Purchasable service: VISTA service will be added to the additional service credit list effective July 1, 2006. Under Bill 5726
- Teachers' Retirement Change: TRB has up to three months to initiate retirement benefits to a new retiree effective July 1, 2006. This does not change our existing policy to strive to initiate benefits to a new July retiree within two months of the effective date. Under Bill 5726
- Teachers' Retirement Change: Post Retirement Employment effective July 1, 2006, The Board of Education must certify on the Post Retirement Form that "There were no other qualified candidates." The form to include this language has been revised and is available on the web site. Included in Education Bill 436

October 2005

- Parties to a civil union shall have all the same benefits, protections and responsibilities under law as are granted to spouses in a marriage, which is defined as the union of one man and one woman.

July 2005

- Participants in health benefit plans offered by the Teachers' Retirement System must be Medicare Part A participants.
- Local school districts are required to transmit funds and report necessary information so that they are received by the board no later than the fifth business day of the following month. An interest charge may be applied if either is not submitted in a timely manner.

October 2004

- Documented additional credited service in the Teachers' Retirement System may be purchased at any time prior to retirement.

July 2004

- Active teacher mandatory health contribution increases from 1% to 1.25% of salary. (Total mandatory contributions starting in the 2004-05 School Year is 7.25%).

April 2004

- TRB launches its new CT.gov portal website @ www.ct.gov/trb.

January 2004

- CTRB Health Plan:
 - Individual monthly premium for basic plan with prescription coverage increases from \$48 to \$51.
 - Major medical maximum increased to \$1 million (from \$100,000 limit).
 - Improved vision benefits & hearing aid reimbursement.
 - Elimination of the additional 120 days of coverage in a Skilled Nursing Facility.

October 2003

- Retirement benefits for vested active teachers are contractual in nature.

August 2003

- Funds may be transferred to CTRB via a Direct Rollover or Trustee to Trustee Transfer under the following circumstances (only):
 1. Purchasing Service - A member may purchase permissive service in CTRB using funds from a 403(b) Tax-Sheltered Annuity, I.R.C. 457 Deferred Compensation Plan, I.R.C. 401(a) Qualified Plan, I.R.C. 401(k) Profit Sharing Plan or a I.R.C. 408 IRA (Pre-Tax only). This activity may take place at any time provided the member has received an invoice for the permissive service credits.
 2. Termination of Service - A member may transfer funds to CTRB from an I.R.C. 403(b) Tax-Sheltered Annuity, I.R.C. 457 Deferred Compensation Plan, I.R.C. 401(a) Qualified Plan, I.R.C. 401(k) Profit Sharing Plan following termination of service and participation in such plans.

July 2003

- Post Retirement Employment Earnings limitation is now 45% of maximum salary level.
- Upon approval of the Teachers' Retirement Board, a retired member may be re-employed in a designated subject shortage area and continue to receive pension income for a period of one school year. (With prior approval by the Teachers' Retirement Board, such re-employment may be extended for an additional school year). While re-employed in a designated subject shortage area, such former teacher shall be eligible for the same health insurance benefits provided to active teachers employed by such school system
- The Excess Earnings Account renamed to the Cost of Living Adjustment Reserve Account.
- Payment for additional credited service purchased on behalf of a member by a board of education under an Early Retirement Incentive Program (ERIP) may be made in equal annual installment payments, including interest, not exceeding three times the number of years being purchased.
- Service as an Elected Teachers' Representative in a statewide, national or international bargaining organization may be purchased if the full actuarial cost is paid to CTRB.

February 2003

- Maximum annual of out pocket expense for prescriptions in the CTRB Health Plan including the annual deductible and co-payments is \$1,000 per individual.

January 2003

- CTRB Health Plan individual monthly premium for basic plan with prescription coverage increases from \$46 to \$48.
- CTRB Health Plan major dental services phased in over two years rather than three years. Dental percentage payable - 0% first year, 50% year two and all subsequent years.

July 2002

- Members may purchase forty or more days of service as a substitute teacher, or the equivalent service rendered at less than half-time, in a single public school system within the State of Connecticut in any school year, provided eighteen days of such service shall equal one month of credit.

April 2002

- CTRB Health Plan members have the option of obtaining maintenance drugs either at a retail pharmacy or through the mail order program.

March 2002

- PensionGold-BPM called ORALIVE officially replaces previous Retired Member System (TRA1).
- Changes in Federal Withholding Income Tax Withholding Rates applied to benefit recipient payments.

January 2002

- In accordance with the provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001, CTRB may send or receive a Direct Rollover of pre-tax contributions from: Another Qualified Employer Plan I.R.C. 401(a), Profit Sharing Plan I.R.C. 401(k), Tax Sheltered Annuity (TSA) I.R.C. 403(b), Individual Retirement Account (IRA) I.R.C. 408, Deferred Compensation I.R.C. 457.
- Delta Dental of New Jersey administers the CTRB Health Plan Dental Plan.
- Maximum annual of out pocket expense for prescriptions in the CTRB Health Plan including the annual deductible and co-payments is \$2,000 per individual.
- CTRB Health Plan members must obtain maintenance drugs through the mail order program.

July 2001

- Local school districts are required to transmit and report funds deducted from teacher salaries via electronic transfer of funds so that they are received by the board no later than the fifth business day of the following month.
- Interest on unpaid funds and interest due assessed at the rate of nine percent compounded annually.

January 2001

- Maximum annual of out pocket expense for prescriptions in the CTRB Health Plan including the annual deductible and co-payments is \$2,500 per individual.
- CTRB Health Plan Prescription Deductible is \$250.00

- The mailing date of retirement benefit payments changed from three business days prior to the last day of the month to the next to last business day prior to the day checks are payable.
- All members who retire on or after January 1, 2001 are required to have monthly benefit payments sent electronically to the financial institution of their choice.
- A possible lump sum death benefit to the last survivor (member or co-participant) under a Co-participant Option (Plan D) is provided. The death benefit is calculated in the same manner as Plan N, Normal Allowance in the event that the member and or co-participant die before the funds have been depleted. This benefit applies to any benefit under Plan D effective on or after January 1, 2001.

July 2000

- The definition of "formal application of retirement" is amended by deleting the requirement that a member submit his/her legal teacher's certificate as part of the application for retirement or disability benefits.
- The subsidy paid to boards of education on behalf of retired members, spouses, surviving spouses or dependent disabled children continues to remain at the rate in effect in effect as of June 30, 2000 (\$110.00 monthly).
- A retired member, spouse, surviving spouse and or disabled dependent child of a retired member participating in Medicare Part A and enrolled in the Teachers' Retirement Board Health Benefits Plan pays twenty-five percent of the basic plan's premium cost. Similarly, the state pays twenty-five percent and the remaining fifty- percent is paid by the Health Insurance Premium Account.
- A disabled dependent child of a retired member is eligible to continue health insurance benefits with the retired member's last employing board of education and receive subsidization for health insurance benefits of \$110.00 monthly if (a) such disabled dependent child is not eligible for Medicare Part A and (b) there is no spouse or surviving spouse. A disabled dependent child of a retired member is eligible to continue health insurance benefits with the Teachers' Retirement Board and receive subsidization for health insurance benefits in the same manner as the retired member if (a) such disabled dependent child is participating in Medicare Part A and (b) there is no spouse or surviving spouse.
- A retired member who (1) has attained age sixty-five, (2) is not eligible for Medicare Part A, (3) is not receiving a spousal subsidy (4) has completed twenty-five or more years of full-time service and (5) is receiving a monthly benefit, exclusive of additional annuities, of less than fifteen hundred dollars as of July 1, 2000 is eligible to receive a subsidy equal to twice the amount that would otherwise be payable on such member's behalf to the board of education from which the member is receiving health insurance benefits. The subsidy payment for a member meeting these conditions is \$220.00 monthly.
- Plan design changes affecting the prescription drug program take effect. No "Zero Premium" Plans available. All participants enrolled any of the "Zero Premium" (non-drug) plans are transferred to the like traditional coverage with prescriptions. Mailing sent to participants in May 2000 advising them of this change. New enrollment and change elections accepted through June 9, 2000.
- The annual calendar year deductible for the prescription drug program changed to \$250. (For July 2000 to January 2001, deductible - \$150). Co-payments for drugs - 20% for multi-source (preferred) and 25% for sole source (non-preferred). Deductible amount applies to prescriptions purchased at a pharmacy and through mail order.

January 2000

- CTRB closed monthly changes in health plans. Open Enrollment Policy in effect. New enrollees accepted monthly.

November 3, 1999

- Mailing sent to CTRB Health Plan Subscribers advising them of the Open Enrollment Policy. This would be their final opportunity to change plans until the next open enrollment. Changes accepted through December 10, 1999.

October 29, 1999

- Mailing sent to Aetna US Healthcare Subscribers advising them of the rate increase effective January 1, 2000. Enrollment applications for the alternative CTRB sponsored plans as well as cancellation forms were included. Changes accepted through December 10, 1999.

August 1999

- PensionGold MMS officially replaces previous Active Member System (TRMA). Payroll information received from Local School Districts by electronic file transmittal rather than by paper.

July 1999

- New Early Retirement factors in effect for members retiring with 30 or more years of service.
- Multiple CTRB Health Insurance Plans available to retired members/spouses who are eligible for Medicare. These include Aetna Medicare HMO, CTRB Stirling & Stirling Self-Insured Medicare Supplemental Plan (with and without prescriptions), as well as Dental, and Dental Vision & Hearing. A stand alone Dental, Vision & Hearing Rider is offered to those who are not enrolled in any other CTRB sponsored plan.

May 1999

- CTRB opens its website @ www.state.ct.us/trb.

January 1999

- Minimum monthly benefit of \$1,200 to any retired teacher who retired with 25 years of service or more and whose benefit on December 31, 1998 was less than \$1,200 prior to any reduction for early retirement or an option benefit payment plan.

July 1998

- The State begins paying 25% of the cost of the subsidy amount paid to local school districts on behalf of retired teachers/spouses enrolled in LSD plans. The remaining 75% of subsidy cost paid from Health Insurance (1%) Fund. (Prior to this 100% was from Health Fund).
- Part-time Teaching Service in CT is purchasable in the same manner as Substitute Service.
- Survivorship benefits increase. \$300 monthly to each minor child. Maximum family benefit \$1,500 monthly. Spouse benefit 12 years or less \$300 monthly. An additional \$25 per month for every year of service over 12 to a maximum of \$600.
- Pre-filing of Plan D eliminated and is now an automatic choice to surviving spouse who is the named designated beneficiary.
- Removal of one-year and/or physical requirement for Plan D.
- A member may name any individual as a Plan D Co-participant at the time of retirement (not limited to spouse, brother or sister).

January 1998

- Plan D and Plan C actuarial factors revised.

- Section 415 Limitation amended.

August 1997

- Form 53M required for absence due to maternity when the LSD did not provide for leaves at the time. This is the only acceptable source of documentation.

July 1997

- Full-time Elected Official Service purchasable under certain circumstances.
- Five year consecutive rule eliminated for Early and Vested retirement eligibility.
- Part-time position as teachers' representative or position in teacher organization - purchasable credit without limitation.
- Surviving spouse may waive right to survivorship payments in order that a lump sum payment may be made to a child who is the member's designated beneficiary.

April 1997

- Early Retirement Incentive for State Employees who are members of CTRS. Three (3) year incentive plan to members who retire April, May, June, July or August 1997.

February 1997

- Accepted first lump sum payment into the Voluntary account.

January 1997

- Deductible for prescriptions in CTRB Health Plan increased from \$50 to \$100.

December 1996

- CTRB notified members of Section 415 Limitation to be effective in 1997. Installment payment offered to members retiring prior to December 31, 1999. Members may remit lump sum voluntary payments.

September 1996

- Adult Education is eligible for membership under certain circumstances.

February 1995

- New retirees may elect multiple beneficiaries for Plan C monthly benefits.

July 1994

- CTRB Health Plan left BC/BS/MM and went self-insured with Stirling & Stirling as the Plan Administrator.

September 1993

- New retirement application. Signature of Superintendent no longer required.

July 1993

- Disability formula same as normal (2% per year for full-time). Applicants may be over age 60 if less than 20 years of service. Member is not required to render resignation with employer.

1993

- Rollover of taxable portion now acceptable per IRS for qualified money - both incoming and outgoing.
- Connecticut State Income Tax for residents of the State of Connecticut.

September 1992

- 7% mandatory contributions (6% and 1%) up from previous 6%.
- New cola formula for new retirees is 0% - 6%. Prior retirees "grandfathered" into old method of minimum 3% to maximum 5%.

June 1992

- Settlement on deceased accounts no longer prorated. CTRB pays for the full month in which member is alive.

September 1991

- Employer "pick-up" contributions. CTRB contributions now remitted on a pre-tax basis.

July 1990

- Health insurance paid from Health Fund for retirees.

September 1989

- Professional Educators Certificate replaces the Standard Certificate. PEC is renewed every 5 years.
- Health Fund begins. Active Member 1% deductions go into this fund.
- ERIP - "Ohio Plan" approved.

1987

- Mandatory retirement at age 70 repealed.

September 1986

- Leave of absence is paid on full salary. Limit 10 months paid monthly during leave, prospectively.

April 1986

- New hires pay Medicare tax (1.45% of salary to pre-pay Medicare Part A).

January 1986

- Federal Tax Reform Act. Investment in contract is recovered over life expectancy using Simplified General Rule. Contributions no longer recoverable in the first year or year +1/2 of retirement.
- Social Security Windfall Elimination Provision effective date.

October 1984

- Additional credit purchased at the time of retirement using an actuarial cost method. Expanded the types of purchasable credit.

July 1983

- Disability language clarified. Considered an "active" member for survivorship benefits and a Payment Plan is not selected.
- Unisex Tables used for all annuity purchases and optional payment plans.

January 1983

- Federal tax deduction required from pension benefit unless member specifies no withholding.

December 1982

- Social Security Government Pension Offset effective date.

July 1982

- Plan D "pop-up" feature in effect for new retirees.

October 1981

- New Early Retirement eligibility is 20 years (15 CT) age 55.

January 1980

- New Disability Rules: 1) Accrue service credit to a maximum of 30 years and 2) Converted at age 60 (min. 20 years CT), and 3) Subject to offsets on earned income. (*Note: From January 1980 - July 1983 - chose Payment Plan N or C).
- One time opportunity for those already on disability to choose new disability benefit.

June 1979

- First June interest posting. Rate was 2.625% for half year.

December 1978

- Last December interest posting.

July 1978

- Restore the 1% forfeiture on a reinstatement for members returning to service on or after this date.

September 1977

- Part-time service recognized with FTE. All part-time service rendered prior to this time treated as full time service for pension calculation.

1977

- Federal Social Security Offset & Windfall provisions approved.

July 1976

- Adoption of Unisex Early Retirement Tables.

July 1971

- Coaching salary not included for new hires. May only continue for existing teachers with prior written authorization.

- Benefits recalculated for Pre July 1, 1967 retirees (Public Act 651)

October 1967

- Law now provides for Deferred Vested benefits with 10 years of Connecticut teaching service.

July 1967

- New Early Retirement eligibility is changed from 30 years to 25 years (20 CT) at any age.
- Benefit Formula changes from 2% for first 20 years of service plus 1% for each additional year and 70% maximum percentage to 2% per year and 75% maximum percentage.
- Change in salary base from average of the highest five years to the average of highest three years.

1962

- CTRB records on computer system. Prior to this, records were kept on account cards.

January 1958

- 1% deduction added. Survivorship program began.

1917

- Retirement System established.