



CT TEACHERS' RETIREMENT BOARD

765 ASYLUM AVENUE 2ND FLOOR HARTFORD, CT 06105-2822
Toll Free 1-800-504-1102 Local (860) 241-8400 Fax (860) 241-9295
"An Affirmative Action/Equal Opportunity Employer"
www.ct.gov/trb

To: Business Offices
CC: Superintendents, Transmittal Processors and Human Resources
From: Shantelle Varrs, Fiscal Administrative Manager
Sent: Thursday, November 09, 2017 1:15 PM
Subject: Mandatory Contribution increase of 1%

Effective January 1, 2018 all active members are required to contribute 8.25% of pensionable salary towards mandatory contributions (7% regular; 1.25% health). This refers to the change in an employee's withholding. This increase would be included on the January transmittal due by February 7, 2018. This change requires the Teachers' Retirement Board to recalculate the amount the State must contribute to TRB in FY'18 & FY'19 due to the increase, thus decreasing the State's contribution.

Sec. 586. Subdivision (7) of section 10-183b of the general statutes is repealed and the following is substituted in lieu thereof (Effective from passage):

(7) "Contributions" means amounts withheld pursuant to this chapter and paid to the board by an employer from compensation payable to a member. Prior to July 1, 1989, "mandatory contributions" are contributions required to be withheld under this chapter and consist of five per cent regular contributions and "one per cent contributions". From July 1, 1989, to June 30, 1992, "mandatory contributions" are contributions required to be withheld under this chapter and consist of five per cent regular contributions and one per cent health contributions. From July 1, 1992, to June 30, 2004, "mandatory contributions" are contributions required to be withheld under this chapter and consist of six per cent "regular contributions" and one per cent health contributions. [On or after] From July 1, 2004, to December 31, 2017, "mandatory contributions" are contributions required to be withheld under this chapter and consist of six per cent regular contributions and one and one-fourth per cent health contributions. On and after January 1, 2018, "mandatory contributions" are contributions required to be withheld under this chapter and consist of seven per cent "regular contributions" and one and one-fourth per cent health contributions. "Voluntary contributions" are contributions by a member authorized to be withheld under section 10-183i.