

Teacher Survivors' Benefit

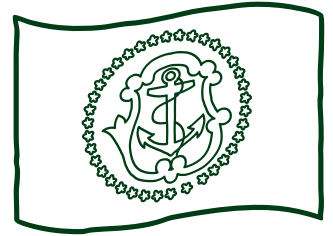
Please Note: Additional information for all ERSRI members, including public school teachers, is available on www.ersri.org

What is the Teacher Survivors' Benefit(TSB)?

Some public school districts in Rhode Island do not participate in Social Security. In these districts, teachers, and their employers, pay into a Teacher Survivors' Benefit (TSB) Plan to provide benefits to their survivors when they pass away.

Teachers in the following school districts participate in TSB:

• Barrington • Bristol Warren Regional • Burrillville • Central Falls
Collaborative • Coventry • Cranston • Cumberland • East Greenwich • East
Providence • Foster-Glocester • Glocester • Johnston • Lincoln • Little
Compton • Middletown • Newport • North Smithfield • Portsmouth •
Scituate • Smithfield • Tiverton • Westerly



To qualify for TSB:

- You must have taught in one of the above school districts
 - You must have been making contributions to the TSB Plan for at least six calendar months prior to passing away, retiring, or terminating your service
- Both teachers and their employers each contribute \$115 annually to the plan(subject to increase)

Who is eligible to collect Survivors' Benefits?

There are three categories of people who are eligible to collect under TSB:

1. A surviving spouse or domestic partner who is at least 60 years of age • Surviving spouses or domestic partners must have been living with the teacher at the time of the teacher's passing • If the teacher passes away before their spouse reaches 60 years of age, they will start receiving the TSB when they turn 60
2. Children under 18 years of age who survive a deceased teacher • If the surviving child is a full-time student under 23 years of age, they are eligible • If the surviving child is disabled, and their disability onset was before they turned 18, they are eligible, regardless of their age • Surviving children must have been dependents of the teacher at the time of the teacher's passing and must be unmarried • Survivor benefits for children are able to be paid to the teacher's surviving spouse or domestic partner if they are caring for the surviving children
3. A dependent mother or father who survives a deceased teacher • If the teacher does not have a surviving spouse or domestic partner, or surviving children, parents over 60 years of age may be eligible to collect TSB • The mother or father must have been a dependent of the teacher at the time of the teacher's passing • The parent must not be entitled to Social Security benefits from his or her earnings that are equal to or exceed the TSB



What is the TSB benefit amount?

There is a minimum monthly benefit in statute RIGL 16-16-26 that is based on your highest annual salary as a teacher: The TSB for children and families is equal to the spouse's or domestic partner's benefit, then uses a multiplier to adjust for family size:

Highest Annual Salary	Minimum Monthly Benefit
\$17,000 or less	\$825
\$17,001-\$25,000	\$963
\$25,001-\$33,000	\$1,100
\$33,001-\$40,000	\$1,238
\$40,001 or over	\$1,375

Is there a Cost of Living Adjustment (COLA) to the TSB?

Yes, an annual COLA is made to the benefit for survivors over 60 years old, based on the annual Social Security adjustment.

Recipients	Multiplier
Parent + 1 child	150%
Parent + 2 or more children	175%
1 child alone	75%
2 children alone	150%
3 or more children alone	175%

Do I have to maintain the TSB Plan when I retire?

At the time of your retirement, you can elect to discontinue coverage from the Teacher Survivors' Benefit Plan. At this point, you would receive a refund of your contributions, plus interest.

What planning should you be taking into consideration?

The TSB does not offer you the same benefit as Social Security, to provide a steady stream income while you're in retirement. This benefit only applies to beneficiaries. With that in mind, it's important to consider your options as you approach retirement. It will be important to review who might qualify for the benefit upon your passing. Is there is higher likelihood you will outlive your spouse? Do you already have enough income set aside for retirement? Will the COLA be enough to keep up with inflation? Have You implemented this into the family plan?

All benefits are lost upon the remarriage or a surviving spouse or a surviving domestic partner establishes a new domestic partnership or remarries.

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