

What is my retirement plan?

Teachers and other educational employees (ex: social worker, principal, librarian...) in a salary class position ET 1-15 are covered under <u>the Teachers' Retirement Plan (TRP).</u>

Each pay period, your mandatory retirement contribution is automatically deducted from your pay. Your contributions are:

- 7% of your annual salary if you were hired before November 1, 1996; or
- 8% of your annual salary if you were hired on or after November 1, 1996.

Where can I find more information about the Teachers' Retirement Plan (TRP)?

The TRP is managed by the DC Retirement Board (DCRB); please review the <u>TRP Summary Plan</u> <u>Description 2023</u> for more detailed information on the Plan, available on the DCRB website. If you have additional questions, please contact the retirement team via email: <u>dcps.retirement@k12.dc.gov</u>

What is a computation request?

A computation request is an application TRP covered employees can complete to verify if they are eligible for retirement. If they qualify, they will receive an estimate of their retirement annuity based on their total creditable service years by the proposed retirement date selected. Employees can submit a computation request in QuickBase.

How do I calculate my annuity amount based on my proposed retirement date?

The DC Retirement Board offers a retirement benefit calculator on their website.

See Calculator here: <u>https://dcrb.dc.gov/service/retirement-benefits-calculator</u>

What are the eligibility requirements for regular retirement?

You are eligible for a voluntary retirement benefit if you separate from DCPS at:

- age 62 or older, with at least 5 years of service;
- age 60 or older, with at least 20 years of service;
- age 55 or older, with at least 30 years of service; or
- any age, with at least 30 years of service, if hired on or after November 1, 1996



I am being involuntarily terminated from my position; can I apply for retirement?

If you are involuntarily separated from DCPS prior to voluntary retirement, you may be eligible for an involuntary retirement benefit if you have at least:

- 25 years of service; or
- 20 years of service and are age 50 or older

Will I be able to keep by district health and life insurance coverage into retirement?

To be eligible for District Health and Life Insurance coverage into retirement, you must have at least 10 years of creditable district service and 5 consecutive years of coverage immediately preceding your retirement.

I have prior outside teaching experience; how can I purchase those years for retirement?

The Purchase of Outside Service (POS) process is managed by the DC Retirement Board (DCRB). The DCPS Retirement team will put together your POS packet and submit it to DCRB for review. DCRB will then provide you with the total cost of purchasing your additional years. This process must be completed before you retire. If you would like to apply for a POS, please contact the DCPS retirement team via email: <u>dcps.retirement@k12.dc.gov</u>

I want to know how much I have contributed towards my retirement; how can I find out?

Employees can request a copy of their Individual Retirement Record (IRR). The IRR is an employment history and retirement contributions transcript generated by the Office of Pay & Retirement Services (OPRS). For each year of employment, you will see the total amount that was deducted from your pay for retirement.

You can submit your IRR request to OPRS via email: rbpftincomingmail@dc.gov

I did not receive a retirement Statement of Benefits; how can I request it?

DCRB mails out a Statement of Benefits to all active Plan members at the end of the calendar year. If you have not received the most recent statement, please contact DCRB's Member Services office directly at 202-343-3200/3272 for assistance.

What is a Deferred Retirement Benefit?

If you are vested with at least five years of eligible service when you separate from the DCPS system, and you are not eligible for a voluntary or disability retirement benefit, you may elect to

receive a deferred retirement benefit or an immediate lump-sum refund of your Plan contributions.



If you elect the deferred retirement benefit, you can begin receiving your retirement benefit when you reach age 62. You may only apply for a Deferred retirement benefit with DCRB after you have separated from DCPS.

How can I apply for Disability Retirement?

The DCPS Medical Board must review and approve all disability retirement requests. To apply for disability retirement, please contact the DCPS Retirement team via email: <u>dcps.retirement@k12.dc.gov</u> to begin the application process.

What is the DINR bonus?

Teachers who do not intend to continue employment with DCPS the following year shall be required to submit a Declaration of Intent to Not Return (DINR) form no later than April 1 annually. Teachers who submit the DINR form by April 1 annually, and who do, in fact, leave the school system of their own accord at the conclusion of the school year, shall be eligible for a non-pensionable, one-time \$1,000 bonus payable by September 30 of the calendar year in which they leave DCPS.

I am retiring from my position this school year, am I eligible for the DINR bonus?

To be eligible for the \$1000 DINR bonus payment, you must:

- Submit your computation request no later than April 1, and
- Retire after the last workday of the school year and prior to the first reporting day for educators for next school year.

For all other retirement inquiries, please contact the Retirement team at dcps.retirement@k12.dc.gov.