

## **IC 5-10.4-6**

### **Chapter 6. Restricted Benefits**

#### **IC 5-10.4-6-1**

##### **Members retired on July 1, 1967; additional monthly benefit**

Sec. 1. (a) In addition to any other benefit received from the fund, a person who, on July 1, 1967:

- (1) received a retirement benefit from the fund; and
- (2) did not receive a benefit under the federal Social Security Act;

shall receive thirty-five dollars (\$35) per month.

(b) There is annually appropriated to the fund from money not otherwise appropriated in the state general fund an amount sufficient to pay the benefit described in subsection (a).

*As added by P.L.2-2006, SEC.28.*

#### **IC 5-10.4-6-2**

##### **Members retired under law enacted before January 1, 1949; increased benefit**

Sec. 2. (a) After July 9, 1949, a member receiving a retirement benefit under Acts 1915, c.182, or any statute amendatory of or supplemental to it enacted before January 1, 1949, is eligible, subject to Acts 1949, c.130, s.2(j), to receive a retirement benefit approximately equal to the state's proportionate share of a retirement benefit provided by Acts 1949, c.130 for up to thirty (30) years of service. These members shall make written application for these benefits to the board at any time. Applications must be based on the service record established in the office of the fund on April 1, 1949. Except as provided under IC 5-10.2-4-7(f), this retirement benefit must begin on the tenth of the month following acknowledgment of the application.

(b) The board shall establish, with the advice of the fund's actuary, a simplified table for computing the increases under this section for the years of service. The board may provide by resolution for participation by the members receiving benefits under this section in the additional annuity fund.

(c) Within a reasonable time, the board shall issue to each member of the fund a service certificate that includes the following:

- (1) The member's name.
- (2) The member's last known address.
- (3) The member's account number.
- (4) The law under which the member is participating in the fund.
- (5) The contribution due from the member.
- (6) A certification of the total years of creditable service that the member has as of a date fixed by the board.

(d) The service certificate described in subsection (c) is final and conclusive regarding service in the fund. However, a member may, not later than one (1) year from the issuance or notification of the certificate, request that the board modify the member's service

certificate.

*As added by P.L.2-2006, SEC.28. Amended by P.L.115-2009, SEC.19.*

#### **IC 5-10.4-6-3**

##### **Members retired under law enacted before January 1, 1951; increased benefit**

Sec. 3. (a) After July 9, 1951, a member receiving or entitled to receive a retirement benefit that accrued before July 11, 1951, under Acts 1915, c.182, or any statute amendatory of or supplemental to Acts 1915, c.182 enacted before January 1, 1951, is eligible to receive an increase in benefit. This benefit must be, when adjusted by the board to Acts 1951, c.142, s.2 (j), the equivalent of the retirement benefit for which the member would be eligible if the teacher had retired as a member of the fund under Acts 1951, c.142 with the beginning age, years of teaching and equivalent service, and payments made by the member at retirement.

(b) A member who has completed at least twenty (20) years of service is eligible to receive a retirement benefit from state sources of not less than four hundred twenty dollars (\$420) a year.

(c) There is appropriated annually to the fund from the state general fund, in addition to other appropriations for the fund, an amount sufficient to pay the retirement benefits specified in this section.

*As added by P.L.2-2006, SEC.28.*

#### **IC 5-10.4-6-4**

##### **Minimum benefit after June 30, 1965; members with at least 30 years of creditable service; appropriation**

Sec. 4. (a) Beginning July 1, 1965, a person who receives a retirement benefit shall receive from the fund an amount that when added to the person's pension benefit derived from state sources and the person's Social Security benefit earned as a teacher equals at least one hundred seventeen dollars and fifty cents (\$117.50) per month for a person with thirty (30) years of creditable service. The amount of the benefit must be adjusted actuarially for more or fewer years of service.

(b) There is annually appropriated to the fund from money not otherwise appropriated in the state general fund an amount sufficient to pay the benefits described in this section.

*As added by P.L.2-2006, SEC.28.*

#### **IC 5-10.4-6-5**

##### **Supplemental minimum benefit; retirees at least 65 years of age**

Sec. 5. (a) A retired member is entitled to a supplemental retirement benefit to be paid by the fund as long as the member meets the following conditions:

- (1) The member currently receives an annuity, a pension, or other retirement benefit from the fund.
- (2) The member is at least sixty-five (65) years of age.

(3) The amount of all annuities, pensions, and retirement benefits for which the member is eligible under the federal Social Security Act is less than two hundred dollars (\$200) per month.

(b) The amount of the supplemental retirement benefit to which a qualifying retired member is entitled each month is the difference between two hundred dollars (\$200) and the total of all annuities, pensions, and retirement benefits that the member is eligible to receive under the federal Social Security Act.

(c) A retired member who:

(1) is not eligible for an annuity, a pension, or a retirement benefit under the federal Social Security Act; and

(2) qualifies under subsection (a);

is entitled to a supplemental retirement benefit of two hundred dollars (\$200) per month.

(d) The general assembly shall biennially appropriate to the fund from money not otherwise appropriated in the state general fund the amount necessary to satisfy this section.

*As added by P.L.2-2006, SEC.28.*

#### **IC 5-10.4-6-6**

##### **Postretirement increase payable after June 30, 1978**

Sec. 6. (a) In addition to the increase provided in IC 5-10.2-5-6, the monthly benefit payable after June 30, 1978, to a member, or a survivor or beneficiary of a member who retired or was disabled:

(1) before July 2, 1962, is increased by three percent (3%);

(2) after July 1, 1962, and before July 2, 1967, is increased by two percent (2%); and

(3) after July 1, 1967, and before July 2, 1972, is increased by one percent (1%).

(b) This section does not apply to benefits payable in a lump sum.

*As added by P.L.2-2006, SEC.28.*

#### **IC 5-10.4-6-7**

##### **Restriction on charging postretirement increase to annuity reserve**

Sec. 7. The costs of postretirement increases for the following persons may not be charged against the retired teacher annuity reserve:

(1) A member of the fund who has received a lump sum payment under IC 5-10.2-4-2.

(2) Survivors and beneficiaries of a member described in subdivision (1).

*As added by P.L.2-2006, SEC.28.*

#### **IC 5-10.4-6-8**

##### **Postretirement increase payable after December 31, 2002**

Sec. 8. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2002, to a member of the fund (or to a survivor or beneficiary of a member of the fund)

who retired or was disabled:

- (1) after July 1, 1995, and before July 2, 2000, shall be increased by one percent (1%);
- (2) after July 1, 1977, and before July 2, 1995, shall be increased by two percent (2%); and
- (3) before July 2, 1977, shall be increased by three percent (3%).

(b) The increases specified in this section:

- (1) are based on the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.2-2006, SEC.28.*

#### **IC 5-10.4-6-9**

##### **Postretirement increase payable after December 31, 2003**

Sec. 9. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2003, to a member of the fund (or to a survivor or beneficiary of a member of the fund) who retired or was disabled:

- (1) after July 1, 1996, and before July 2, 2001, shall be increased by one percent (1%);
- (2) after July 1, 1978, and before July 2, 1996, shall be increased by two percent (2%); and
- (3) before July 2, 1978, shall be increased by three percent (3%).

(b) The increases specified in this section:

- (1) are based on the date of the member's latest retirement or disability;
- (2) do not apply to benefits payable in a lump sum; and
- (3) are in addition to any other increase provided by law.

*As added by P.L.2-2006, SEC.28.*

#### **IC 5-10.4-6-10**

##### **Postretirement increase payable after December 31, 2004**

Sec. 10. (a) The pension portion (plus postretirement increases to the pension portion) provided by employer contributions of the monthly benefit payable after December 31, 2004, to a member of the fund (or to a survivor or beneficiary of a member of the fund) who retired or was disabled:

- (1) after July 1, 1996, and before July 2, 2002, shall be increased by one percent (1%);
- (2) after July 1, 1978, and before July 2, 1996, shall be increased by two percent (2%); and
- (3) before July 2, 1978, shall be increased by three percent (3%).

(b) The increases specified in this section:

- (1) are based on the date of the member's latest retirement or disability;

(2) do not apply to benefits payable in a lump sum; and  
(3) are in addition to any other increase provided by law.  
*As added by P.L.2-2006, SEC.28.*