



It is a direct violation of IRS provisions and state law for an employee and employer to enter into a pre-retirement employment arrangement to re-hire that employee after retirement. The requirements are set forth in 74 O.S. § 914 and certain Internal Revenue Service regulations.

**PART 1 - RETIREE INFORMATION**

Name (First, Middle, Last) \_\_\_\_\_ Social Security number 

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Mailing address (Street or Rural Route, City, State, Zip+4) \_\_\_\_\_

Phone number \_\_\_\_\_ Personal email address \_\_\_\_\_

OPERS employer from which you retired \_\_\_\_\_ Employer # \_\_\_\_\_ Original retirement date \_\_\_\_\_

**PART 2 - CERTIFICATION BY RETIREMENT COORDINATOR**

I acknowledge retirees returning to work must pay contributions on all compensation earned, including seasonal, temporary and part-time employment. Employee and employer contributions must begin on the first day of employment.

Employer name \_\_\_\_\_ Employer # \_\_\_\_\_ Earliest date of current employment \_\_\_\_\_

Retirement Coordinator's signature \_\_\_\_\_ Date \_\_\_\_\_ Retiree's current position \_\_\_\_\_

**PART 3 - RETIREE'S CHOICE**

Your new employment may not begin before one full month of retirement or your retirement will be cancelled. Below you must choose to either continue receiving your monthly benefits, or waive receiving your monthly benefits. Your signature and the date are required on the lines provided underneath your choice. See the reverse side of this form for further explanation.

**CHOOSE ONLY ONE BOX**

**Choice 1: I choose to continue receiving my retirement benefits while I am employed.**

By signing below, I understand I may not enter into any employment agreement with the OPERS employer from which I retired for a period of at least one year following my last date on payroll and continue to receive benefits from OPERS. I understand if I am younger than the Social Security Normal Retirement age, my monthly retirement benefits will cease the month my earnings exceed the allowed amount for my age, and benefits will not be paid for the rest of the calendar year. The following year, beginning with January, I will begin to receive my benefits again. Just as before, the benefits will continue until my earnings meet my allowed earnings for the calendar year. I understand each month I work for a participating OPERS employer and contribute to OPERS, I will accrue post-retirement service credit. I understand my benefit will be increased effective January 1, of each year, if I have earned 12 months of full-time equivalent service (2,076 hours) as of the end of the previous fiscal year (June 30). I understand my increased benefits are based upon the actual compensation I earned and actual hours I worked with the participating OPERS employer during my post-retirement employment.

Retiree's signature \_\_\_\_\_ Date \_\_\_\_\_

**Choice 2: I choose to waive (stop receiving) my retirement benefits while I am employed.**

*You are not eligible to waive your benefits if you elected to receive the Medicare Gap Benefit Option when you retired.*

By signing below, I understand I have waived the receipt of my monthly retirement benefits during my employment with an OPERS participating employer. I understand I will not receive any monthly retirement benefit from OPERS while re-employed on this basis. I understand each month I work for a participating OPERS employer and contribute to OPERS, I will accrue post-retirement service credit. I know I can retire again, under the laws governing OPERS at that time, once I accrue 36 consecutive months of full-time equivalent participation with a participating employer. I also know if my employment terminates before I accrue these 36 months, my benefits will be determined by the provisions of Choice 1 above.

Retiree's signature \_\_\_\_\_ Date \_\_\_\_\_

**Payments of monthly benefits stop the month following receipt of this form.**

## Important Information Regarding Returning to Work as a Retiree

Effective July 1, 2008, state law prohibits you, as an OPERS retiree, from returning to work with the **same employer** from which you retired for a period of one year. OPERS will not pay your retirement benefits for any month in the first year of retirement during which you are working for the same employer. In addition, you may not enter into a pre-retirement employment arrangement that permits you to retire and then be rehired **on any basis** by the same employer. Such an action is a direct violation of the Internal Revenue Service (IRS) Code and does not constitute an actual retirement.

However, you may return to work for another OPERS participating employer at any time after the termination of your employment and one full month of retirement.

Upon returning to work, please complete this form with your retirement coordinator and choose either to continue receiving retirement benefits, or waive receiving benefits while employed. A retiree returning to work for an OPERS employer must participate in OPERS by paying retirement contributions no matter how many hours they work or the nature of the work (temporary, seasonal, permanent, etc.). Therefore, retirees will accrue service credit while they work for a participating employer, and the additional credit may increase their retirement benefits.

The rules governing retirees returning to work with an OPERS participating employer are addressed below. OPERS encourages all retirees to read these rules (590:10-7-18). If you have any questions, please call us at 405-858-6737 or 800-733-9008.

### Choice 1: Receiving Benefits While Working

You may continue to receive OPERS benefits if you go back to work for an OPERS employer. While pre-arranged employment agreements are prohibited, you may return to your previous employer after a period of one year following your last date on payroll and continue to receive OPERS benefits. You may also return to work for a different OPERS employer at any time following the first full month of retirement and continue to receive benefits.

However, if you are younger than the Social Security Normal Retirement Age, you will stop receiving benefits during the year when your earnings exceed the allowed amount for your age. The amounts OPERS uses to limit benefits are the same as the limits established by the Social Security Administration. Once your earnings exceed the allowed amount, benefits will not be paid for the remainder of the calendar year. The following year, beginning with January, the retiree will begin receiving benefits again. Just as before, the benefits will continue until his or her earnings meet the allowed earnings for the calendar year.

Each month you work for a participating employer and contribute to OPERS, you accrue post-retirement service credit. Your benefit will be increased effective January 1, of each year, if you have earned 12 months of full-time equivalent service as of the end of the previous fiscal year (June 30). The amount of the increase to a retiree's monthly benefit is based upon the actual compensation earned during the 2,076 hours of post-retirement employment.

### Choice 2: Waiving Benefits While Working

You may decide to stop receiving your retirement benefits while employed with a participating OPERS employer. In such a case, no earnings limitations apply and you may retire for a second time after accruing 36 consecutive months of full-time equivalent service credit (6,228 hours). All of your service credit (before and after retirement) will be recomputed based upon the law governing OPERS at the time of your second retirement. At that time, you may also re-select the type of retirement and benefit option. Retirees who return to work and waive their benefits but do not work the 36 months required to re-retire will receive additional benefits calculated under the method used for Choice 1 above.

This choice is not available to you if you elected at retirement to receive the Medicare Gap Benefit.

### Annual Earnings Limitations

To find out the amount of your earnings limitations each year, please refer to the OPERS website at [www.opers.ok.gov](http://www.opers.ok.gov), the retirement coordinator where you work, or call OPERS at 1-800-733-9008.