



Essentials of Returning to Work after Retirement



Some retired members with the Oklahoma Public Employees Retirement System (OPERS) choose to go back to work after retirement. If you return to work with a non-OPERS participating employer, there will be no effect on your OPERS benefit. However, if you return to work with an employer who participates in OPERS, you should be aware of certain rules and guidelines.

Waiting periods

- OPERS employers and retiring members cannot have pre-arranged employment agreements, per State law and IRS Code. This includes third-party work agreements.
- Retiring members have a required waiting period of one year if they wish to return to their same employer. If returning less than one year after retirement, the member must waive their benefit.
- There is a required one-month waiting period to return to work for another OPERS employer. Returning to work less than one month will cancel your retirement.

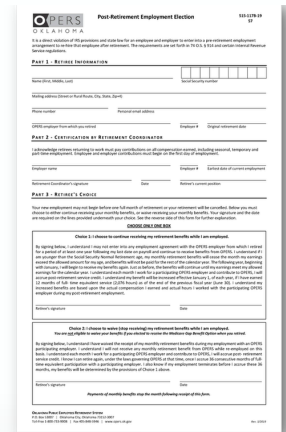
Benefit increase

While working, you and your employer will pay retirement contributions on your earnings, regardless of the status of the employment or hours worked. At the end of each fiscal year (June 30), retired members with post-retirement service credit will have their hours totaled. Those who have accumulated twelve months of service will receive an increase in their retirement benefits, effective the following January.



Benefit choice

Once you return to work, you will have the choice to continue or waive your benefit. You and your employer will complete the Post-Retirement Employment form. This informs OPERS of your beginning date of employment and your choice to either waive or continue your benefit.



View all OPERS employers at opers.ok.gov/coordinator-listing

Waiving your retirement benefit

You may choose to waive your OPERS retirement benefit when you return to work for a participating employer. After 36 months of full-time employment, you can “re-retire.” When you retire again:

- Your retirement eligibility (normal vs. early) will be redetermined based on your new retirement date.
- OPERS will recalculate your actual service credit including credit before and after you returned to work.
- OPERS will recalculate your final average salary based on your last ten years of salary, including those earned after you returned to work.
- You can select a different retirement option and joint annuitant, if applicable.
- Service gained through rounding or Unused Sick Leave from your first retirement will not carry forward to your new retirement. If applicable, your service will be rounded upon recalculation.

IMPORTANT: If you elected the Medicare Gap Benefit Option and return to work, you may not waive benefits and retire a second time.

Continuing your benefit and earnings limitations

You must stay under an annual earnings limit to continue receiving your OPERS retirement benefit while working for an OPERS participating employer. OPERS applies the earnings limits used by the Social Security Administration (SSA) for people who are under their full Social Security retirement age, which depends on your year of birth.

As you get close to the earnings limit, you must decide whether you will:

- Stop (waive) your benefit and keep working, or
- End your OPERS-participating employment to continue your benefit.

You will let OPERS know your choice by completing the Status of Post-Retirement Employment form. If you exceed your earnings limit while working for a participating employer:

- Your monthly OPERS benefit will stop for the rest of that year.
- Your benefit will start again in January of the next year, and a new annual earnings limits will apply.

Limit if not reaching the SSA full retirement age in 2026:
\$24,480

Limit if reaching SSA full retirement age in 2026:
\$65,160

After reaching the SSA full retirement age:
No Limit

Social Security Normal Retirement Age

Year of Birth

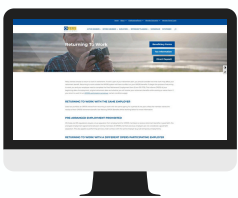
1943-54
1955
1956
1957
1958
1959
1960 and later

Age

66
66 and 2 months
66 and 4 months
66 and 6 months
66 and 8 months
66 and 10 months
67

Note: persons born in January 1 of any year should refer to the normal retirement age of the previous year.

Resources and support



If you have any questions about returning to work with a participating employer after retirement, contact us or view our website at opers.ok.gov/returning-to-work