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Working After Retirement

As a PSRS retiree, if you are considering going back to work for a PSRS-covered employer, it is important to understand how working after retirement can affect the payment of your retirement benefits.

The limitations on working after retirement are established in Missouri law and PSRS/PEERS Board of Trustees' regulations. If it is determined that you did not properly terminate employment or you are employed in a position not in compliance with those laws and regulations, you are required to reimburse all retirement benefits paid while ineligible, including funds in a PLSO distribution, and pay contributions that may have been required.

If you exceed either working after retirement limit, the minimum amount of benefits you will lose is one full monthly benefit.

PSRS-covered employers include all Missouri public school districts, except the St. Louis (city) and Kansas City public school districts; all Missouri public two-year colleges and statewide non-profit educational associations that have elected to join.

This section of your handbook applies to:

- **All PSRS service retirees**
- **PSRS disability retirees who are age 60 or older**

PSRS disability retirees who return to work before age 60 in any capacity for a PSRS-covered employer, or for any non-covered employer and earn more than \$18,000 per year, will have their benefits stopped. See page 63 for more information.

Working After Retirement Can Affect Your Benefits

In some cases, working after PSRS retirement can result in the forfeiture of your PSRS benefits. The effect of post-retirement employment on the payment of your PSRS benefits depends on:

- Whether your employer is a PSRS-covered employer
- The number of hours you work each school year

- The salary you earn

If you work after retirement for any employer that does not participate in PSRS, this employment has no effect on your PSRS benefits, regardless of the number of hours you work or the salary you earn. If you are self-employed as a consultant or independent contractor (as defined by the IRS) after retirement, this also has no effect on your benefits.

However, if you choose to work after retirement for a PSRS-covered employer in any position and you want to continue to receive your monthly benefits, your hours and salary are limited. If you exceed the limits, your retirement benefits stop. The minimum amount you will lose is one full monthly benefit.

If you have questions about your personal situation, please contact us at **(800) 392-6848**.

Social Security Taxes

Your post-retirement salary at PSRS-covered employers may be subject to Social Security taxes. Contact your prospective employer for information.

Terminating Employment

IRS rules state that retirement systems must require a clear separation of service between the end of pre-retirement employment and the start of your post-retirement work for covered employers. PSRS requires a separation period of **one month from your PSRS retirement date**. Improper termination will cause you to lose retirement benefits. For more information on properly terminating employment, see page 57.

Employment Definitions

Under PSRS working after retirement rules, the following definitions apply:

- **Full-time employment:** Employment in a position that requires the same number of hours that a full-time classroom teacher works at the employing school district.
- **Part-time employment:** Employment for fewer hours than required of a full-time classroom teacher at the employing school district.
- **Salary:** Financial compensation you receive for covered employment, including employer-paid

health, dental and vision insurance premiums for you (the member).

- **School year:** For retirement purposes, a school year is July 1 through June 30.
- **Temporary-substitute employment:** Employment in a position that is temporarily vacant.
- **Volunteering:** Work you perform for which you receive no salary (including health insurance or other benefits) and with duties that are substantially different from any paid work you may perform for the same employer. This includes volunteer work performed as a requirement of a retirement incentive or separation agreement.

Working Full-Time for PSRS-Covered Employers

Working full-time after retirement for a PSRS-covered employer will result in the loss of your retirement benefits. If you choose to work full-time for a PSRS-covered employer in any capacity:

- You must notify PSRS immediately.
- You forfeit your benefits effective the month you begin full-time work.
- You must establish a second PSRS membership.
- PSRS contributions are withheld from your salary.
- You earn service under the new membership.

When your full-time employment for a PSRS-covered employer ends, your benefits resume the month after your full-time employment ends, or when a new school year begins (July 1).

See the exception under the Critical Shortage Full-Time Employment Exception on page 79.

Working Part-Time or as a Temporary-Substitute for PSRS-Covered Employers

If you work after retirement for a PSRS-covered employer in a part-time or temporary-substitute position, and you want to continue to receive your monthly benefits, your hours and salary are limited.

Limits on Hours and Salary

- You can work up to **550 hours** part-time or as a temporary-substitute each full school year (July 1 - June 30).
- Within the 550 hours, you may earn up to **50% of the salary you would earn** if employed in the same position full-time, for the full school year (July 1 - June 30) based on the employer's salary schedule, your education and work experience.

Your employer reports your hours and earnings to PSRS each payroll period. However, the information we receive can be delayed. Both you and your employer are required to track your work. It is in your best interest to check with your employer periodically to ensure you are tracking consistently. PSRS considers your employer's records to be official.

If you exceed either of the limits, you are no longer eligible for service retirement benefits and must contact PSRS to stop your retirement benefits.

The 550-hour limit applies to:

- All employment in any capacity with all PSRS-covered employers
- Hours that you volunteer while also serving in a paid position for the same employer unless the duties are substantially different.
- The hours you work or volunteer as part of a retirement incentive

If your post-retirement work includes time teaching at a PSRS-covered public two-year college, you must convert the credit hours you teach to clock hours in order to track your progress against the limit. The simple conversion is:

Conversion Formula
1 Credit Hour = 30 Clock Hours

Example

Marty is retired and he teaches one, three-credit hour class at a local community college during the fall semester. Using the conversion formula, that translates to a total of 90 clock hours of post-retirement work that he will count toward the 550-hour per school year limit.

$$\begin{array}{rcl} \text{Credit Hours} & \times & 30 = \text{Clock Hours} \\ 3 & \times & 30 = 90 \end{array}$$

You will receive more information on the conversion formula when you return to work, along with other information on how to track your hours.

The 50% salary limit applies to:

- All earnings
- Employer-paid insurance premiums for you, the member
- The salary you receive for work or volunteering as part of a retirement incentive

The 50% salary limit is determined by your employer and based on the annual full-time salary payable for the position based on the employer's salary schedule, your education and work experience. If you fill more than one position, the 50% salary limit is based on the annual salary of the **highest paid** position in which you work **at least 20%** of your total hours during the year.

Example 1

Amy is retired and returns to work as a part-time teacher.

- The annual full-time salary payable for the teaching position is \$40,000.
- Her 50% salary limit is \$20,000.

Example 2

Jane is retired and returns to work as a part-time teacher and drives a school bus, one route per day.

- The annual full-time salary payable for the teaching position is \$40,000.
- The annual full-time salary payable for a school bus driver is \$14,000.

$$50\% \times \$40,000 = \$20,000$$

$$50\% \times \$14,000 = \$7,000$$

The teaching position is the highest paid position in which she works at least 20% of her total hours during the year. Jane can therefore earn a total of \$20,000 and stay within the 50% salary limit. Her salary from both the teaching and bus driving positions count toward the salary limit.

Example 3

John is retired and returns to work as a part-time teacher.

The annual full-time salary payable for the teaching position is \$40,000.

His employer pays \$3,000 per year toward health insurance premiums for active, full-time employees, and this amount should be included in the full-time annual base salary, even though the employer is only paying \$2,000 toward John's health insurance.

$$\$40,000 + \$3,000 = \$43,000$$

$$50\% \times \$43,000 = \$21,500$$

$$\$21,500 - \$2,000 \text{ (John's insurance)} = \$19,500$$

Therefore, he may earn \$19,500 for the school year.

If you exceed either the hourly or salary limit:

- You must notify PSRS immediately.
- You forfeit your benefits effective the month in which either the hourly or salary limit is exceeded, whichever is first.
- Your benefits resume the month **after** your employment again ends or when a new school year begins (July 1).

- If you meet membership eligibility requirements, you must establish a second PSRS membership and pay contributions to PSRS. (See page 78 for more information.)

If you retire in any month other than July, the 550-hour and 50% salary limits on your work during that first school year are pro-rated. See the following section for more information.

As long as you do not exceed either the hourly or salary limit, and do not become a full-time, regular employee, you will continue to receive your PSRS benefits.

This applies to:

- All PSRS service retirees
- PSRS disability retirees who are age 60 or older

PSRS disability retirees who return to work before age 60 in any capacity for a PSRS-covered employer, or for any non-covered employer and earn more than \$18,000 per year, will have their benefits stopped.

Rules for Post-Retirement Work in the Year You Retire

For new service retirees who retire in a month other than July, the 550-hour and 50% salary limits are applied on a pro-rated basis during their first school year after retirement. Refer to the chart at right.

The pro-rated limits apply only during the school year in which you retire. When the new school year begins July 1, the limits are increased to the full, 550-hour and 50% salary limits and remain at those levels for future school years. Limits are per school year (July 1 - June 30) at all covered employers.

Example

Jane retires January 1. She can begin working February 1, but is limited to 275 hours and 25% of salary through June 30, the end of the school year. When the new school year begins on July 1, the limits are increased to the full 550 hours and 50% of salary.

Pro-Rated Hours and Salary Limits During First School Year After Retirement

Retirement Date	Maximum Hours You Can Work for the School Year	Maximum Percent of Full-Time Salary You Can Earn for the School Year
July 1	550	50%
August 1	504	46%
September 1	458	42%
October 1	413	38%
November 1	367	33%
December 1	321	29%
January 1	275	25%
February 1	229	21%
March 1	183	17%
April 1	138	13%
May 1	92	8%
June 1	0	0%

Record-Keeping Requirements

All PSRS service retirees, and disability retirees over age 60, working for PSRS-covered employers on a part-time or temporary-substitute basis are required to maintain a **Working After Retirement Record** tracking the hours worked and the salary earned each month for each covered employer. Employers are also required to maintain such records and report the information to PSRS each payroll period.

Working After Retirement Record forms are sent to you each school year when your employer reports your return to work after retirement. These forms are also available on the PSRS website.

Accurate record keeping can prevent you from losing benefits. It is in your best interest to:

- Keep an accurate record of the hours you work and salary you earn
- Consult with your employer when you begin your post-retirement employment to discuss how hours and salary will be tracked

- Check with your employer regularly to ensure your records are accurate and consistent

If your post-retirement work includes time teaching at a PSRS-covered public two-year college, you must convert the credit hours you teach to clock hours in order to track them. You will receive information on how to do so when you return to work.

You should not send your record form to PSRS unless we request it. We may request access to these record forms for review at any time.

Each payroll period, your employer reports the hours you work and salary you earn to PSRS.

Use Web Member Services at www.psr-peers.org to view your progress toward your hourly and salary limits as reported by your employers. Keep in mind, there can be a delay between the time of your work and when your employer submits payroll to PSRS, so you may have worked more hours and earned more salary than what is reported online.

If there are discrepancies in the hours and salary reported by you and by your employer, we will

consider your employer's record official. For this reason, we highly recommend that you discuss with your employer how to track your hours and salary, and check periodically to ensure your records agree.

You will also receive notification by letter when you are approaching your limits based on payroll reported to PSRS by your employers.

If you exceed either limit, you must pay back all monthly benefits you receive beginning the month you exceed a limit. You forfeit your benefits until the month after you stop working, or until July 1 when a new school year begins.

If you exceed either limit, the minimum amount you will forfeit is one full monthly benefit payment.

Eligibility for a Second PSRS Retirement Benefit

If your post-retirement work meets membership eligibility requirements, you are required to establish a new membership, pay contributions on your salary, and earn service. If you earn a minimum of one year of service under your second membership, you are eligible for a second retirement benefit.

You also have the option to request a refund of your contributions and any interest earned under the second membership. When you do this, you forfeit rights to a second monthly retirement benefit.

You cannot:

- Combine your second benefit with your initial benefit
- Choose a Partial Lump Sum Option (PLSO) payment on your second membership
- Have a beneficiary receive dependent-based survivor benefits on your second membership

You are not eligible to receive a retirement benefit for any month in which you earn service for employment at a PSRS-covered employer. If you earn a full year of service, it is necessary for PSRS to recover any benefits paid during that school year.

Example

Mark is retired. If Mark begins working full-time in August, his benefits stop beginning with the August benefit payment. If he receives a full year of service for the school year (July 1 - June 30), PSRS must recover his July benefit payment that was paid prior to the start date of his full-time employment because it was paid to him during a school year when he earned a full year of service.

It is important to notify PSRS of the start and end dates of your PSRS-covered employment. PSRS will verify the dates with your employer, determine the months for which you are entitled to benefits, and whether you need to reimburse any benefits. See the section on page 81 entitled, *Reimbursing PSRS for Benefits Received While Ineligible*.

The Critical Shortage Full-Time Employment Exception

PSRS service retirees, and disability retirees who are at least age 60, can work for a PSRS-covered employer that has declared a critical shortage of certificated employees, full-time for up to two years total without losing PSRS benefits. The two years of employment do not have to be consecutive – there can be breaks in the employment. However, you cannot teach more than two years total throughout your retirement.

An employer can hire up to 10% of the certificated staff, not to exceed five individual PSRS retirees, to teach under this provision. Employers cannot use the Critical Shortage Full-Time Employment Exception to fill the position of superintendent.

If you teach under this provision, during the two years allowed:

- Your employment must be full-time.
- You continue to receive your PSRS benefits.
- Employer contributions are made to PSRS.
- Member contributions are not required.
- You do not earn additional service.
- You must work in a position for which the Missouri Department of Elementary and Secondary Education (DESE) requires an educator certificate.

In order to employ retirees full-time under this provision, the employer must:

- Not have offered early retirement incentives for either of the previous two school years
- Post the vacancy or vacancies for at least one month
- Solicit applications through the local newspaper, other media, or teacher education programs
- Make a good faith effort to fill positions with non-retired, certificated applicants
- Determine that there is an insufficient number of eligible applicants for the advertised position(s)
- Declare that they currently have a shortage of certificated employees

Volunteering After Retirement

If you volunteer for a PSRS-covered employer for which you do not perform paid work or receive a salary, your volunteering does not affect your retirement benefits.

To be considered a volunteer, you cannot receive salary, including health insurance or other benefits, from the same employer, or have signed a retirement incentive or separation agreement that requires you to work or volunteer in any capacity after retirement.

But if you perform paid work **and** also “volunteer” after retirement for the same PSRS-covered employer, and the “volunteering” and working are essentially performing the **same function**, the time spent on so-called “volunteer” work counts toward the 550-hour limit.

Example

Mary volunteers 100 hours per semester reading books to kindergartners at Big City Public School District (a PSRS-covered employer). She is also paid to periodically help the kindergarten teacher as an aide. She is essentially performing the same function when volunteering as when paid as an aide. Therefore, all her hours worked (paid) and volunteered count toward the 550-hour working after retirement limit.

On the other hand, if the volunteer work and duties for which you are paid are **substantially different**, only the hours for which you are paid count toward the 550-hour limit.

Example

Mary volunteers 100 hours per semester reading books to kindergartners at Big City School District (a PSRS-covered employer). She also works in a paid position in the school office. Her volunteer hours do not count toward the 550-hour limit because her volunteer duties are substantially different functions than her paid work.

Retirement incentives or separation agreements sometimes require “volunteer” work. If a retirement incentive requires you to volunteer in any capacity after retirement in return for salary, this is not considered “volunteering” by PSRS and can cause you to be ineligible to receive PSRS benefits. Please contact our office for more information.

Agreements for Post-Retirement Work or Volunteer Hours

In order to properly terminate your employment and be eligible for retirement benefits, you must wait one month after you have received your first benefit payment before you enter into any agreement, written or unwritten, for future employment with a PSRS-covered employer.

In addition, you must wait one month after your PSRS retirement date before returning to work for a covered employer. In some cases, this includes “volunteer” work. Any paid work or volunteer hours performed as part of a retirement incentive or separation agreement can cause you to be ineligible for benefits.

If a retirement incentive or separation agreement requires you to work or volunteer in any capacity after retirement in return for salary, including health insurance benefits, you are not considered to have properly terminated your employment and you are ineligible to receive PSRS benefits. See page 57 or contact our office for more information.

Working as an Independent Contractor or Consultant

What is the difference between an employee and an independent contractor? In general, the common law standard dictates that if your employer has the right to control the manner and means of accomplishing the work you are responsible for performing, then you are an employee, not an independent contractor.

Employees can be covered by PSRS and independent contractors cannot. Therefore, work done as an independent contractor does not count toward the PSRS working after retirement limits.

Working as a Consultant

Whether a position is referred to as “consulting” does not determine whether PSRS covers that person. The critical distinction between being an employee and being an independent contractor or consultant is based on IRS definitions.

Corporations Working as Independent Contractors

Whether or not an individual is incorporated does not, by itself, ensure that an individual is considered an independent contractor with respect to post-retirement employment. Depending on the circumstances, a corporation could be considered as only a shell or alter ego of the individual. If the individual is merely performing a role that ordinarily would be considered an employee, the corporation will likely be considered an alter ego of the person, and the PSRS working after retirement limits will apply. The central question remains: Who has the right to control the activities of the individual – the corporation or the employer?

If you have questions about how to tell if your post-retirement work status is one of an employee or an independent contractor, you can find information on the IRS website www.irs.gov, call your local IRS office, or call the IRS toll free at **(800) 829-1040**. Employers should complete an IRS Form SS-8 and return the form to the IRS.

You may also refer to IRS Publication 15-A, Employer’s Supplemental Tax Guide.

Reimbursing PSRS for Benefits Received While Ineligible

The limitations on working after retirement are established in Missouri law and PSRS/PEERS Board of Trustees' regulations. If it is determined that you did not properly terminate employment or you are employed in a position not in compliance with those laws and regulations, you are required to reimburse all retirement benefits paid while ineligible, including funds in a PLSO distribution, and pay contributions that may have been required. The minimum amount of benefits you will lose is one full monthly benefit.

- If you do not properly terminate employment you must repay any benefits received while ineligible (see page 57).
- If you return to full-time employment, it is necessary for PSRS to recover any benefits paid to you while you were working full time.
- It is necessary for PSRS to recover any benefits paid to you for months you also receive retirement service. If you receive one year of service for the school year, you may not receive any retirement benefits for that school year.
- If you exceed either the 550-hour or 50% salary limit while working part-time or as a temporary-substitute, you forfeit your benefits effective the month you exceed either limit and until the month after your employment ends or a new school year begins on July 1. You are required to repay benefits received while ineligible.
- If you receive PSRS disability retirement benefits and are younger than age 60, you cannot be employed in any capacity by a PSRS-covered employer, or work for any non-covered employer and earn salary that is considered a livelihood by PSRS (\$18,000 or more per year). If you earn more than is allowed, you forfeit your disability benefits and must be re-certified as disabled in order for them to resume. After age 60, you can work part-time or as a temporary-substitute for a covered employer without affecting your benefit payments, but the 550-hour and 50% salary limits apply. Work for non-covered employers at or after age 60 is not limited.

Frequently Asked Questions for All Service Retirees, and Disability Retirees Age 60 or Older

- Q. If I work part-time or as a temporary-substitute for a PSRS-covered employer after retirement, how many *days* in a school year can I work?**
- A. The law limits the number of **hours** you can work as a retiree, not the number of **days**. The number of days you can work depends on your employer's method of counting the hours in a work day. The number of hours counted as a full day varies from district to district. Talk to your employer to make sure you understand how the time worked is being tracked.
- Q. What hours count toward the 550-hour limit?**
- A. You are required to count all your time necessary to complete the requirements of your position, including if you are:
- Required to have a planning period
 - Given a lunch break and must remain at the school
 - Required to grade papers
 - Responsible for supervising students between events and when traveling
- Q. The class I teach is only 50 minutes long. Do I count that as an hour toward the 550-hour limit?**
- A. If you are only required to work 50 minutes, and you only work 50 minutes, then it is appropriate to count 50 minutes toward your 550-hour limit. However, it is always a good idea to check with your employer to be sure you understand how your employer is tracking time.

Q. Do I count my lunch period toward the 550-hour limit?

- A. If you are being paid for your lunch and are required to remain at school during lunch, it counts toward the 550-hour limit. If you are not receiving pay for your lunch period and are able to leave for lunch, then you should not count the time toward the limit. Check with your employer to be sure you understand how they are tracking your work, and to ensure your records agree.

Q. If I receive a paid holiday, what do I count toward the 550-hour and 50% salary limits?

- A. The pay you receive for a paid holiday counts toward the 50% salary limit. But the hours paid for that day do not count toward the 550-hour limit because you did not “work” the hours.

Q. If I exceed a working after retirement limit, when do my benefits stop?

- A. You forfeit your benefits effective the month in which you exceed either the 550-hour or 50% salary limit, whichever is exceeded first. Benefits resume the month after your employment ends or when a new school year begins on July 1.

Example

You are retired and working part-time for 15 hours per week. If you exceed the 550-hour limit on April 10, you forfeit your April benefit. If you end your employment in April, your benefits resume in May. If your employment continues, your benefits resume the month following the termination of your employment or in July, at the start of a new school year.

Q. If I accept a coaching position, what hours count toward the 550-hour limit?

- A. Any time you are required to work as part of your coaching position, and for which you are being paid, counts toward the 550-hour limit.

This may include:

- Practice time
- Travel to and from games
- Attendance at games

As a general rule, count all time you spend at practice, traveling to events, or any other time you act as a representative of the school. For example, if you are responsible for your athletes during “down” time between games during the day, you should count that time, even if you are not actively traveling, practicing or competing.

Q. Do the 550-hour and 50% salary limits also apply to disability retirees?

- A. If you receive PSRS disability retirement benefits and are younger than age 60, you cannot be employed in any capacity by a PSRS-covered employer, or work for any non-covered employer and earn salary that is considered a livelihood by PSRS (\$18,000 or more per year). After age 60, you can work part-time or as a temporary-substitute for a covered employer without affecting your benefit payments, but the 550-hour and 50% salary limits apply.

Q. Do salary and hours worked as part of a retirement incentive count toward the limits?

- A. Yes. Although sometimes mistakenly believed to be volunteer hours, salary you receive and hours you are required to work as part of a retirement incentive count toward the 550-hour and 50% salary limits. *Also, see the next question regarding proper termination of employment.*

Q. Can participating in a retirement incentive cause me to lose retirement benefits?

- A. Yes. For a period of one month from your PSRS retirement date, you cannot be under a written or unwritten agreement for employment at a PSRS-covered employer in any capacity. This includes retirement incentives or separation agreements that require you to work or volunteer in any capacity after retirement in return for salary (including employer-paid health insurance benefits). If you are under either a written or unwritten agreement for future employment, you are not considered to have properly terminated your employment and are not eligible to receive PSRS benefits.

Q. Do I have to wait one month from my PSRS retirement date to start work for a contractor providing a service at the same school?

A. No. If you are employed post-retirement by the company that contracts with the school district for the service (for example, a food service or bus company), then you do not have to wait. Since you are not working for a PSRS-covered employer as a retiree, you are not in violation of the rules for termination of pre-retirement employment.

Q. I teach for a public two-year college, and I am paid by the credit hour. How do I determine the number of clock hours to report?

A. Because Missouri's public two-year colleges track classroom teaching time in credit hours, you must convert those credit hours to clock hours when tracking employment as an instructor. The simple conversion is one credit hour equals 30 clock hours. For example, if you teach a three-credit hour course, you should count 90 clock hours. You must also count your salary earned for teaching the course toward the 50% salary limit.

Q. How often does my employer report my hours and earnings to PSRS?

A. Your employer reports your hours and earnings to PSRS each payroll period. However, the information we receive can be delayed. You and your employer are required to track your hours and earnings. It is in your best interest to check with your employer periodically to ensure you are tracking consistently. PSRS considers your employer's records to be official.

Working After Retirement Quick Reference Guide: For All Service Retirees, and Disability Retirees Age 60 or Older

If Your Employer Is	And Your Work Is	Impact on Your Benefits	Impact on Your Membership
PSRS-Covered	<ul style="list-style-type: none"> • Part-time or temporary-substitute, and • You remain within both the 550-hour and the 50% salary limits for the school year.* 	None	None
PSRS-Covered	<ul style="list-style-type: none"> • Part-time or temporary-substitute, and • You exceed either the 550-hour or the 50% salary limit for the school year.* 	You forfeit your benefits effective the month you exceed either limit. Benefits resume the month after the employment ends or when a new school year* begins.	A new membership is established for employment that meets the criteria for PSRS membership. Once employment ends, you can request a refund of your contributions, or after accruing one year of service, you can choose to receive a second benefit.
PSRS-Covered	Volunteering for an employer that does not provide you with salary for any duties (including health insurance or other benefits), or with duties that are substantially different than your paid work	None	None
PSRS-Covered	Volunteering and working part-time or as a temporary-substitute for an employer performing essentially the same duties for both unpaid and paid work	Both the time spent on volunteer work and paid work count toward the 550-hour limit. Paid work also counts toward the 50% salary limit . If you exceed either of limits, you forfeit your benefits effective that month and until the month after the employment ends or a new school year* begins.	A new membership is established for employment that meets the criteria for PSRS membership. Once employment ends, you can request a refund of your contributions, or after accruing one year of service, you can choose to receive a second benefit
PSRS-Covered and Qualifies Under Critical Shortage Full-Time Employment Exception	Full-time for up to two years for all employers that declare a critical shortage of certificated teachers as defined by state law	None	None. You do not earn additional service or pay contributions to PSRS.
PSRS-Covered	Full-time	You forfeit your benefits effective the month you begin full-time work. You cannot receive a benefit for any month in which you earn service. If you receive a year of service for the school year, you may not receive benefits for that school year.	A new membership is established. Once employment ends, you can request a refund of your contributions, or after accruing one year of service, you can choose to receive a second benefit.
PSRS-Covered	Performed as an independent contractor or consultant per IRS guidelines and not considered that of an "employee"	None	None
Not PSRS-Covered	Part-time or full-time	None	None

***July 1 - June 30** Note: If you retire in any month other than July, the hourly and salary limits on your post-retirement work during that first year of retirement are pro-rated. See page 77 for more information. Disability retirees younger than age 60 have different work limitations. See page 63.