



PUBLIC EDUCATION EMPLOYEE
RETIREMENT SYSTEM OF MISSOURI

PO Box 268
Jefferson City, MO 65102-0268
(573) 634-5290 or
Toll Free: (800) 392-6848
Fax: (573) 638-2887
Email: psrspeers@psrspeers.org
Website: www.psrs-peers.org

WORKING AFTER RETIREMENT RECORD FOR RETIREES

Retiree Name: _____

School Year: _____

Retirement Date: _____

Hour Limit: _____

Employer Name: _____

Instructions:

1. Please refer to the important information on the following page regarding working after retirement.
2. Indicate the hours you work in the appropriate section (Section A or Section B), and provide the grand total in Section C.
3. Make sure to check periodically with your employer to ensure you are both tracking your hours consistently and that your records match. You can check the progress on your work after retirement, as reported by your employer, by logging in to Web Member Services at www.psrs-peers.org. PEERS considers your employer's records official.
4. You must contact PEERS and your employer when you exceed the limit. **Working in excess of the limit will cost you, at minimum, one full monthly benefit.**
5. Please retain this record. PEERS may request a record of your employment.

Section A: Work for Which You Are Paid by the Clock Hour

Month	Clock Hours Worked	Month	Clock Hours Worked
July		January	
August		February	
September		March	
October		April	
November		May	
December		June	

Total Clock Hours: _____

Section B: Work for Which You Are Paid by the Credit Hour Teaching at Covered Two-Year Colleges

Semester/Session	Credit Hours	X 30 =	Clock Hours Worked

Total Clock Hours: _____

Section C: Grand Total of Section A and Section B

Grand Total Clock Hours: _____

Fact Sheet

Working After Retirement at PEERS-Covered Employers

Limit on Hours

- Your hours are limited when working for PEERS-covered employers. If you retired in a previous school year, or in July of the current school year, you are limited to a maximum of 550 hours total at all covered employers.
- A school year is July 1 – June 30.
- If you retire in any month other than July, the 550-hour limit is applied on a pro-rated basis for the rest of that school year. Your personal limit is shown on the *Working After Retirement Record* form and noted in the letter that accompanies it. The pro-rated limit applies only during the year in which you retire. When the new school year begins July 1, the limit is then increased to the full 550 hours.
- All hours necessary to complete the requirements of your position count toward the 550-hour limit.
- Hours you work or volunteer as part of a retirement incentive count toward the limit.
- Hours you spend volunteering for an employer for which you also work may count toward the limit if your duties are similar.
- If you teach at a PEERS-covered public two-year college, you must convert your credit hours taught to clock hours in order to accurately track your hours worked. The conversion is one credit hour equals 30 clock hours.
- Work for employers outside of PEERS is not limited.

Tracking Your Work

- You must track your hours at each covered employer for which you work. Use the *Working After Retirement Record* form to do so. PEERS can request these records at any time.
- Your employer also tracks your hours. Check with your employer regularly to ensure your records are accurate and consistent. In the event of a discrepancy between your and your employer's records, PEERS will consider your employer's records to be official.

Forfeiting Benefits

- You forfeit your benefits effective the month you exceed the limit and until the month following the date your employment ends or a new school year begins on July 1.
- If you exceed the limit or return to work full-time, contact PEERS immediately. If your employment qualifies, you will be required to establish a new membership.
- You must repay benefits you receive while ineligible due to your employment status. If you exceed the 550-hour limit by any amount, you forfeit a minimum of one full monthly benefit.

Don't risk losing your benefits! Please familiarize yourself with the rules and requirements discussed here, and described in more detail in your *Retirement Planning Guide*, the *PEERS Member Handbook* and online at www.psr-peers.org.

Call (800) 392-6848 or email psrpeers@psrpeers.org for more information or assistance.



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PRO-RATED LIMIT ON HOURS DURING FIRST SCHOOL YEAR AFTER RETIREMENT

If you retire in any month other than July, the 550-hour limit is applied on a pro-rated basis for the rest of that school year. For example, if retirement is effective January 1, PEERS-covered employment may begin on February 1, but is limited to 275 hours through June 30. The pro-rated limit applies only during the year in which you retire. When the new school year begins July 1, the limit is then increased to the full 550 hours.

The **working after retirement limits** are applied on a pro-rated basis as shown below during the school year in which retirement is effective.

EFFECTIVE RETIREMENT DATE	MAXIMUM HOURS ALLOWED FOR SCHOOL YEAR
July 1	550
August 1	504
September 1	458
October 1	413
November 1	367
December 1	321
January 1	275
February 1	229
March 1	183
April 1	138
May 1	92
June 1	0

Working after retirement limitations and requirements are defined in Missouri law and Code of State Regulations. Retirement benefits paid to you while you are ineligible due to your employment status must be repaid to PEERS.