



PO Box 268  
 Jefferson City, MO 65102-0268  
 (573) 634-5290 or  
 Toll Free: (800) 392-6848  
 Fax: (573) 634-7934  
 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: \_\_\_\_\_ Salary Limit: \_\_\_\_\_

**Instructions:**

1. Please refer to the important information on the following page regarding working after retirement.
2. Indicate the hours you work and salary you earn 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 and salary consistently and that your records match. You can check the progress of your work after retirement, as reported by your employer, by logging in to Web Member Services at [www.psrs-peers.org](http://www.psrs-peers.org). PSRS considers your employer's records official.
4. You must contact PSRS and your employer when you exceed either of the limits. **Working in excess of the limits will cost you, at minimum, one full monthly benefit.**
5. Please retain this record. PSRS may request a record of your employment.

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

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

Total Clock Hours: \_\_\_\_\_ Total Salary: \_\_\_\_\_

**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	Salary Earned

Total Clock Hours: \_\_\_\_\_ Total Salary: \_\_\_\_\_

**Section C: Grand Total of Section A and Section B**

Grand Total Clock Hours: \_\_\_\_\_ Grand Total Salary: \_\_\_\_\_



PUBLIC SCHOOL RETIREMENT  
SYSTEM OF MISSOURI

## Fact Sheet

### Working After Retirement at PSRS-Covered Employers

#### Hours and Salary Limits

- Your hours and salary are limited when working for PSRS-covered employers. If you retired in a previous school year, or in July of the current school year:
  - Maximum hours you can work each school year total at all covered employers: 550
  - Maximum salary you can earn each school year: 50% of the salary you would earn full-time in your post-retirement position. If you work in more than one position, your 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 school year.
- A school year is July 1 – June 30.
- If you retire in any month other than July, the limits are applied on a pro-rated basis for the rest of that school year. Your personal limits are shown on the *Working After Retirement Record* form and noted in the letter that accompanies it. The pro-rated limits apply only during the year in which you retire. When the new school year begins July 1, the limits are then increased to the full 550 hours and 50% of salary limits.
- All hours necessary to complete the requirements of your position count toward the 550-hour limit.
- Hours you work or volunteer and salary (including health insurance benefits) you receive as part of a retirement incentive count toward the limits.
- Hours you spend volunteering for an employer for which you also work may count toward the hourly limit if your duties are similar.
- If you teach at a PSRS-covered two-year public 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 PSRS is not limited.

#### Tracking Your Work

- You must track your hours and salary at each covered employer for which you work. Use the *Working After Retirement Record* form to do so. PSRS can request these records at any time.
- Your employer also tracks your hours and salary. 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, PSRS will consider your employer's records to be official.

#### Forfeiting Benefits

- You forfeit your benefits effective the month you exceed either limit and until the month following the date your employment ends or a new school year begins on July 1.
- If you exceed either limit or return to work full-time, contact PSRS 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 either 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 *PSRS Member Handbook* and online at [www.psr-peers.org](http://www.psr-peers.org).**

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

## PRO-RATED HOURS AND SALARY LIMITS DURING FIRST SCHOOL YEAR AFTER RETIREMENT

If you retire in any month other than July, the 550-hour and 50% of salary limits are applied on a pro-rated basis for the rest of that school year. For example, if retirement is effective January 1, PSRS-covered employment may begin on February 1, but is limited to 275 hours and 25% of salary limits through June 30. The pro-rated limits apply only during the year in which you retire. When the new school year begins July 1, the limits are then increased to the full 550 hours and 50% of salary limits.

The **working after retirement hourly and salary 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	MAXIMUM PERCENTAGE OF FULL-TIME SALARY ALLOWED FOR 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%

**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 PSRS.**