

WORKING AFTER RETIREMENT



INCLUDED IN THIS PRESENTATION

- > **PERS 1, 2, or 3**
 - *(Public Employees Retirement System)*
- > **TRS 1 or 3**
 - *(Teachers Retirement System)*
- > **LEOFF 2**
 - *(Law Enforcement Officers' and Fire Fighters' Retirement Plan)*



AGENDA

- > Introduction to the DRS**
- > Retirement eligibility rules**
- > Retirement income options**
- > PEBB Retiree Health Insurance Eligibility**
- > Medicare & Enrollment**
- > PEBB Retiree Health Insurance Enrollment**
- > Retiree Life Insurance**
- > Annual leave and sick leave pay-out (VEBA)**
- > Retirement Checklist**
- > Working after retirement**
- > UW Retirement Association**



POST-RETIREMENT EMPLOYMENT

DRS CONTACT INFORMATION

- > **WEBSITE:** www.drs.wa.gov
- > **PHONE:** 360.664.7000 or toll free 800.547.6657
- > **TTY users Dial 711 for Washington Relay service**

POST-RE

> Go to DRS
retirement

– “Thinking

> Please

> Contact

> Written or
employment

– Violation



Members▼

Retire

Thinking About Working After Retirement?

Return-to-work rules are specific to your retirement plan. Pick your plan from the list

- [PERS Plan 1](#)
- [TRS Plan 1](#)
- [PERS/SERS/TRS Plans 2 and 3](#)
- [PSERS Plan 2](#)
- [LEOFF Plans 1 and 2](#)
- [WSPRS Plans 1 and 2](#)



POST-RETIREMENT

LEOFF

> Please contact HR for policies.

> Here is a helpful link for the details.

– [LEOFF Plan](#)

The screenshot shows the top navigation bar of the Washington State Department of Retirement Systems (DRS) website. The logo for DRS is in the top left, and navigation links for 'Employers', 'Members', 'Retirees', and 'Forms' are in the top right. The main content area features the title 'LEOFF Plans 1 and 2: Thinking About Working After Retirement?' with a sub-header 'Updated July 2017' and a 'Print Version' link. The text explains that returning to work could impact the benefit and asks 'Will I continue to receive my benefit if I return to work?'. It lists four scenarios where the benefit would be suspended: working for a private employer, a public employer not covered by DRS, working for a DRS-administered system other than LEOFF, or working limited hours as a fire fighter or law enforcement officer. A note states that the benefit will be suspended if the retiree works in an eligible LEOFF-commissioned position.

rules, and
comes into all of

?

POST-RETIREMENT EMPLOYMENT

PERS & TRS

- > **Limit of 867 post retirement hours for**
 - PERS 1,2 & 3 and TRS 3 retiree's work hours based on calendar year
 - TRS 1 based on fiscal year starting July 1-June 30
- > **UW reports all hours worked to DRS**
 - YOU must track your hours from all DRS employers, the UW does not have all data
- > **Must wait 30 calendar days after your effective retirement date to return to work**
- > **YOU MUST IDENTIFY YOURSELF AS A DRS RETIREE if you return to work at any Washington state agency**

POST-RETIREMENT EMPLOYMENT

2008 EARLY REDUCTION FACTOR 30yrs+

- > **If you retire before 65 the rules are different**
 - **If you return to work before you are 65**
 - > Your pension will be suspended
 - > Your pension will restart the first of the month after you stop working
 - **You may return to work at age 65**
 - > At this point you are subject to the rules mentioned in the previous slide

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THANK YOU FOR ATTENDING!

UW Benefits office contact information:

Web: <http://hr.uw.edu/benefits/>
Email: totalben@uw.edu
Phone: 206-543-4444
Address: 4300 Roosevelt Way NE , Box 354969, Seattle, WA 98195-4969

