

WORKING AFTER RETIREMENT

UNIVERSITY *of* WASHINGTON



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

- > **Steps to retirement**
- > **Retirement eligibility rules**
- > **Retirement income options**
- > **PEBB retiree insurance**
- > **Medicare & Enrollment**
- > **Retiree Life Insurance**
- > **Annual leave and sick leave pay-out (VEBA)**
- > **Retirement Checklist**
- > **Working after retirement**



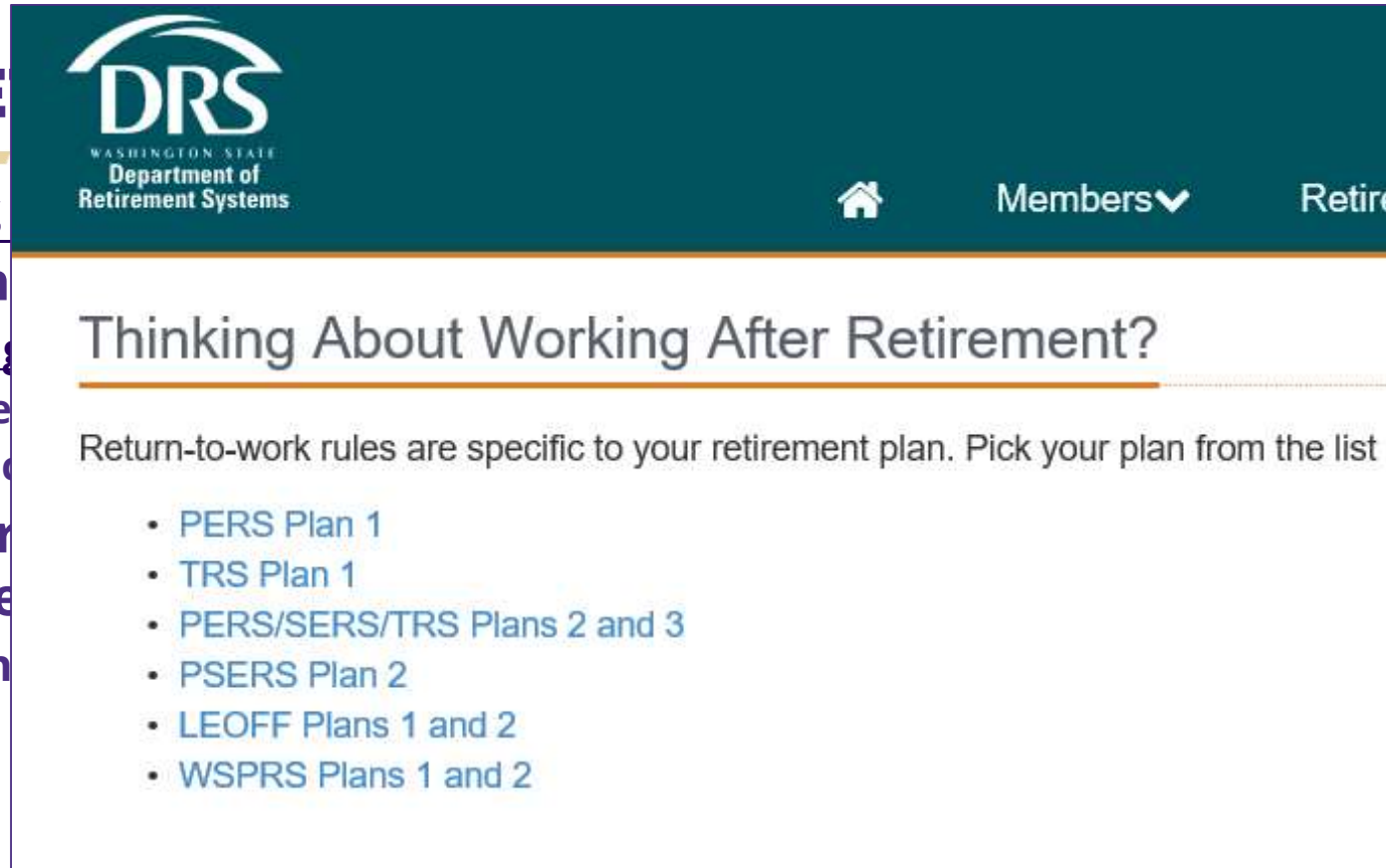
POST-RETIREMENT EMPLOYMENT

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 on employment
 - Violation



The screenshot shows the Washington State Department of Retirement Systems (DRS) website. The header includes the DRS logo, a home icon, and navigation links for 'Members' and 'Retiree'. The main content area is titled 'Thinking About Working After Retirement?' and contains a sub-header 'Return-to-work rules are specific to your retirement plan. Pick your plan from the list'. Below this is a bulleted list of retirement plans.

DRS
WASHINGTON STATE
Department of
Retirement Systems

Home Members Retiree

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 your employer for rules, and policies.
- > Here is a helpful link that goes into all of the details:
 - [LEOFF Plan 1 and 2: Thinking About Working After Retirement?](#)

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

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 stop**
 - > **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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- > **Retirement Checklist**
- > **Working after retirement**



THANK YOU FOR ATTENDING!

Total Benefits office contact information:

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