

# **KPERS Post-Retirement Earnings Limitation**

# KPERS Post-Retirement Earnings Limit

## How it worked until May 1, 2015

1. KPERS retiree from a Different Employer working in a KPERS eligible position at JCCC:
  - No earnings limit for the retiree
  - No employee contribution
  - JCCC makes statutory employee rate (22%) contribution to KPERS, on total amount of employee's pay
2. JCCC KPERS retiree returning to any position at JCCC (Same Employer):
  - \$20,000 calendar year earnings limit for the retiree, then
    - Choose to keep working and KPERS benefit stops for remainder of calendar year, or
    - Stop working, continue KPERS benefit
  - No employee contribution
  - JCCC makes no contribution to KPERS

# KPERS Post-Retirement Earnings Limit

## How it works after April 30, 2015

KPERS Retiree who accepts **any position** May 1, 2015 or later with JCCC

JCCC Retiree (Same Employer)

KPERS Fiscal Year 2016 (beginning 7/1/2015)

- \$20,000 calendar year earnings limit, then
  - Choose to keep working and KPERS benefit stops for remainder of calendar year, or
  - Stop working, continue KPERS benefit
- No employee contributions
- No JCCC KPERS contribution

KPERS Fiscal Year 2017 (beginning 7/1/2016)

- \$25,000 calendar year earnings limit, then
  - Choose to keep working and KPERS benefit stops for remainder of calendar year, or
  - Stop working, continue KPERS benefit
- No employee contributions
- JCCC makes statutory employee rate (10.81%) contribution to KPERS on **all pay** (including the first \$25,000 of earnings)

# KPERS Post-Retirement Earnings Limit

## How it works after April 30, 2015

KPERS Retiree who accepts **any position** May 1, 2015 or later with JCCC

### KPERS Retiree From a Different Employer

KPERS Fiscal Year 2016 (beginning 7/1/2015)

- No earnings limit
- No employee contributions
- JCCC makes statutory employee rate (22%) contribution to KPERS, on total amount of employee's pay

KPERS Fiscal Year 2017 (beginning 7/1/2016)

- \$25,000 calendar year earnings limit, then
  - Choose to keep working and KPERS benefit stops for remainder of calendar year, or
  - Stop working, continue KPERS benefit
- No employee contributions
- JCCC pays statutory employee rate (currently 10.81%) on **all pay** (including the first \$25,000 of earnings)

# KPERS Post-Retirement Earnings Limit

## ***Grandfathered*** KPERS Retiree

Accepted a position with JCCC after July 1, 2006 but before May 1, 2015

## JCCC Retiree (Same Employer)

KPERS Fiscal Year 2016 (beginning 7/1/2015)

- \$20,000 calendar year earnings limit, then
  - Choose to keep working and KPERS benefit stops for remainder of calendar year, or
  - Stop working, continue KPERS benefit
- No employee contributions
- No JCCC KPERS contribution

KPERS Fiscal Year 2017 (beginning 7/1/2016)

- \$25,000 calendar year earnings limit, then
  - Choose to keep working and KPERS benefit stops for remainder of calendar year, or
  - Stop working, continue KPERS benefit
- No employee contributions
- No JCCC KPERS contribution

# KPERS Post-Retirement Earnings Limit

## ***Grandfathered*** KPERS Retiree

Accepted a KPERS eligible position with JCCC after July 1, 2006 but before May 1, 2015

## KPERS Retiree from a Different Employer

KPERS Fiscal Year 2016 (beginning 7/1/2015)

- No earnings limit
- No employee contributions
- JCCC makes statutory employee rate (22%) contribution to KPERS, on total amount of employee's pay

KPERS Fiscal Year 2017 (beginning 7/1/2016)

- No earnings limit
- No employee contributions
- JCCC makes statutory employee rate (22.03%) contribution to KPERS, on total amount of employee's pay

# KPERS Post-Retirement Earnings Limit

## *Grandfathered* KPERS Retiree

Accepted a **non-KPERS** eligible position with JCCC after July 1, 2006 but before May 1, 2015

## KPERS Retiree from a Different Employer

KPERS Fiscal Year 2016 (beginning 7/1/2015)

- No earnings limit
- No employee contributions
- No employer contribution

KPERS Fiscal Year 2017 (beginning 7/1/2016)

- No earnings limit
- No employee contributions
- No employer contribution

# KPERS Post-Retirement Earnings Limit

Effective July 1, 2016...

- KPERS retirees coming to work for JCCC, ***in any position*** (KPERS eligible or not), will have an annual earnings limitation
- JCCC will have to make an annual contribution to KPERS, regardless of whether the employee retired from JCCC or another KPERS employer