

Title 16—RETIREMENT SYSTEMS
Division 10—The Public School Retirement System of Missouri
Chapter 5—Retirement, Options and Benefits

PROPOSED AMENDMENT

16 CSR 10-5.010 Service Retirement

(2) The earliest date on which service retirement may become effective is the first day of the calendar month following the calendar month in which the services of the member are terminated, or the first day of the calendar month following the filing of the Application for Service Retirement, whichever is later; except that the earliest date on which service retirement may become effective for a member retiring after receiving credit for a year of membership service shall be July 1, the first day of the fiscal year following the termination of services. Termination from employment covered by the retirement system prior to the effective date of retirement is required to be eligible for a retirement benefit. A member shall not be deemed to have terminated employment if the member is employed in *[a position]* **any capacity by an employer** covered by the retirement system within *[sixty (60) days]* **one month** after his or her effective date of retirement. A member shall not be deemed to have terminated employment if, prior to receipt of his or her first benefit payment, the member executes a contract for employment in *[a position]* **any capacity by an employer** covered by the retirement system that commences on or after the execution of such contract. The member shall be required to repay any benefit payments paid if it is determined that the member did not terminate employment covered by the retirement system.

(3) The first retirement allowance, because of service retirement, shall be paid not later than the calendar month immediately following the month in which the application is approved. The first payment after the approval shall include any allowances which have accrued between the effective date of retirement and the date of the first payment.

(4) Except as provided in section (6), if a retired member receiving a retirement allowance returns to employment in a position covered by the retirement system, the retirement allowance shall cease, s/he shall become a new member of the retirement system and shall make contributions to the system. Upon a subsequent termination of services as a teacher, payment of the previously determined retirement allowance shall be resumed.

(5) Except as provided in section (6), a retirement allowance shall not be paid a retired member during any month in which compensation is earned as specified in section 169.560, RSMo;

provided that this rule shall not apply to employment with a state college, a state university or any state agency.

(6) Part-time employment is any employment which is less than full-time. Temporary-substitute employment is any employment either in a position held by a regularly employed person who is temporarily absent, or in a position which is temporarily vacant. A retired member may be employed by a district included in the system to serve on a part-time or temporary-substitute basis in any capacity not to exceed five hundred fifty (550) hours in any one (1) school year and through such employment may earn an amount not in excess of the compensation limit set forth in this rule and section 169.560, RSMo, without a discontinuance of the retired member's retirement allowance. The limit on compensation shall be determined as set forth in section 169.560, RSMo. If the position or positions did not previously exist, a retired member may earn up to fifty percent (50%) of the annual compensation payable for the position within the district that is most comparable to the position filled by the retired member without exceeding the compensation limit. If such employment exceeds either the limitation on hours worked or the limitation on compensation, payment of benefits to the retired member shall cease until the employment terminates or a new school year begins. This rule shall not apply to employment with a state college, a state university or any state agency. **The employer covered by the Public School Retirement System of Missouri and the retiree shall maintain a log of all dates worked, hours worked, wage earned and the employer. The employer and retiree shall provide a copy of the work log upon request of retirement system.**

Employee Name:		School Year:	
<u>Date Worked</u>	<u>Hours Worked</u>	<u>Wage Earned</u>	<u>Employer</u>

The working after retirement limits set forth in section 169.560, RSMo., shall be applied on a pro-rata basis as provided below to a retiree's hours of work during the school year in which the retiree's date of retirement is effective.

Effective date of retirement:	Hours allowed after retirement 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
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The working after retirement limits set forth in section 169.560, RSMo., shall be applied on a pro-rata basis as provided below to a retiree's base salary to determine the retiree's earnings limit during the school year in which the retiree's date of retirement is effective.

<u>Effective date of retirement:</u>	<u>Percentage of base salary allowed after retirement for school year:</u>
July 1	50%
August 1	46%
September 1	42%
October 1	38%
November 1	33%
December 1	29%
January 1	25%
February 1	21%
March 1	17%
April 1	13%
May 1	8%
June 1	0%