



# WORKING AFTER RETIREMENT

## For FRS Pension Plan



Florida Retirement System

## Reemployment Rules for Pension Plan Members

Returning to work with an FRS-participating employer too soon after retirement could be a costly mistake. Read this brief flyer to be sure you don't jeopardize your retirement.

### What You Need to Know

Once you become a Pension Plan retiree:

- You will not be able to rejoin the FRS — even if you return to work with an FRS-participating employer.
- If you return to work with an FRS-participating employer before satisfying a waiting period, your retirement may be voided and you may have to repay all benefits you have received, including any Deferred Retirement Option Program (DROP) payout.

### When do I become a Pension Plan retiree?

**Service Retirement** — You become a Pension Plan retiree once you have cashed or deposited a benefit payment (including direct deposit). You are considered retired as of your effective retirement date.

**DROP Participant** — If you participated in DROP, your effective retirement date is your DROP begin date. As a DROP retiree, the termination and reemployment limitations apply beginning in the calendar month following your DROP termination date.



### Caution!

The reemployment laws are very complex, and returning to work for an FRS-participating employer after you've retired may have **significant financial consequences**.

So, before retiring or returning to work for an FRS-participating employer, **we strongly recommend you call the Division of Retirement at 1-866-446-9377, Option 3.**

### Questions?

Once you are a Pension Plan retiree, be sure you understand the impact of returning to employment with an FRS-participating employer before choosing to do so. If you have questions, call the Division of Retirement at 1-866-446-9377, Option 3 (TRS 711) or 1-844-377-1888, available 8:00 a.m. to 5:00 p.m. ET, Monday through Friday, except holidays.

## When can a Pension Plan retiree return to work with an FRS-participating employer?

Returning to work for an FRS-participating employer may void your retirement and create financial hardship if you return within 12 calendar months of becoming a Pension Plan retiree. As a Pension Plan retiree, returning to work within 12 calendar months of becoming a Pension Plan retiree may void your retirement and require you to repay retirement benefits received, as described below.

If you are a Pension Plan retiree and return to work <sup>1</sup> with an FRS-participating employer:	
<b>Within 6 Calendar Months</b>	Your retirement will be voided and you and your employer will be required to repay all of the Pension Plan benefits you have received, including any DROP payout.
<b>During Calendar Months 7 to 12</b>	Your Pension Plan benefits will be suspended for each month you are employed during this period (you must notify the Division of Retirement of your employment). <sup>2</sup> If your benefits are not timely suspended, you and your employer will be required to repay benefits you should not have received.
<b>After 12 Calendar Months</b>	You will not be required to repay any prior benefits, and you will continue receiving benefits from the Pension Plan without interruption.
Want to know when you'll reach the 6- and 12-calendar-month waiting periods?	
View or download the comprehensive reemployment tables by visiting <a href="http://MyFRS.com">MyFRS.com</a> . On the home page, click Retirees > Reemployment After Retirement > Reemployment Tables.	

## Can I rejoin the FRS after becoming a Pension Plan retiree?

No. Once you are considered a Pension Plan retiree, including DROP, you cannot renew your membership in the FRS, no matter when you return to employment with an FRS-participating employer. This means you will not be eligible to earn any additional benefits under an FRS plan.<sup>3</sup>

## Do these reemployment rules apply if I am hired by a non-FRS employer?

No. Being hired by a private employer or a non-FRS public employer<sup>4</sup> after becoming a Pension Plan retiree will have no impact on your Pension Plan benefits (except for disability retirement — see below).

## Would being rehired affect my FRS disability benefits?

Yes. You cannot receive disability benefits if you are employed. Your FRS disability benefits will be terminated upon returning to work for any employer (includes private, non-FRS, and FRS-participating employers).

<sup>1</sup> This includes work in a temporary, part-time, OPS, substitute, adjunct, or regularly established position, regardless of whether it is an FRS-covered or non-covered position.

<sup>2</sup> There is one exception to suspending your benefit during the 7 through 12 calendar months after your retirement date or your DROP termination date. If you are a retired law enforcement officer and you are reemployed as a school resource officer by an FRS-participating employer, you may receive both your salary and retirement benefits.

<sup>3</sup> The FRS plans include the Pension Plan and Investment Plan. Retirees are also not eligible for membership in the state-administered defined contribution plans.

<sup>4</sup> If you are retiring from an employer that no longer offers FRS membership to new employees and you plan to return to employment with this same employer after termination, please call the Division of Retirement at 1-866-446-9377, Option 3, to determine what reemployment restrictions apply.

This publication is a summary of the reemployment provisions for the Florida Retirement System Pension Plan and is not intended to include every program detail. Complete details can be found in Chapter 121, Florida Statutes, the rules of the State Board of Administration of Florida in Title 19 and the Department of Management Services, Division of Retirement, in Chapter 60-S, Florida Administrative Code, and in the Pension Plan Summary Plan Description. In case of a conflict between the information in this publication and the statutes and rules, the provisions of the statutes and rules will control.

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