

# TEACHERS' RETIREMENT SYSTEM OF KENTUCKY

479 Versailles Road, Frankfort, Kentucky 40601

## APPLICATION FOR WAIVER PROGRAM

(Stopping the Monthly Annuity Check While Working)

### TO BE COMPLETED BY TRS MEMBER

I, \_\_\_\_\_ (*your name*), ID number, \_\_\_\_\_ (*TRS ID number*), certify that I will return to full-time employment in a TRS covered position on \_\_\_\_\_ (*date*). In accordance with the retirement law, I request that my annuity be stopped. I understand that while I am employed I am NOT eligible for health insurance coverage through TRS. I further understand that the life insurance benefit remains in effect and also that I shall *not* be returned to the retirement payroll until my employer and I have certified on TRS Form 29a that my full-time employment is terminated and I will **NOT** be rehired under the Waiver Program for the next school year. My annuity will be recalculated provided I remain on Waiver for at least one full year.

Member's Signature	Date of Signature
Address	City/State/Zip

### TO BE COMPLETED BY DISTRICT/AGENCY

This is to certify that \_\_\_\_\_ (*Member's Name*) will be or has been returned to full time employment on \_\_\_\_\_ (*Date*).

**Employee's Health Insurance will be effective on** \_\_\_\_\_ (*Date*).

Signature of District/Agency Head	District/Agency

This is to certify that retirement contributions will be withheld for services rendered by the above employee, a retiree of the Teachers' Retirement System, and reported to TRS on the Annual Report at the end of the fiscal year.



Signature of Finance Officer or Payroll Clerk	
Phone	Email

**Please duplicate the completed form, retain one copy and mail the completed original to TRS.**

**Attn: Staci Receveur**

## MEMORANDUM

TO: RETIRED TRS MEMBERS AND TRS EMPLOYERS

FROM: TRS

SUBJECT: **WAIVER PROGRAM - ONE OF THE FULL-TIME EMPLOYMENT OPTIONS**

Retirement Waiver Laws affect Teachers' Retirement System of Kentucky (TRS) members retired by reason of service who elect to waive (stop) their retirement and return to full-time employment in a position covered by TRS. The purpose of this return to full-time work program is to improve the existing TRS account. Any discounts applied at the time of the original retirement due to age or service may be reduced or eliminated as a result of additional employment. There is no limit on earnings while participating in the Waiver Program. Members are eligible to improve their retirement after completion of only one consecutive contract year of service. There is no limit on the number of years a member may participate. During the waiver, the employer is required to deduct retirement contributions from the salary earned and remit the contributions to the TRS office to be deposited into the member's tax-sheltered portion of their retirement account. Personnel who have not terminated employment may not return to the retirement payroll for the months of July and August if employment is anticipated in the next school year.

Upon completion of one full year of employment or upon the first day of the month following termination of service, if full-time employment exceeds one consecutive contract year, the member may return to the annuity rolls by completing a form furnished by the TRS office. This form requires certification by both the employer and the member that full-time employment has been terminated and the member will not be rehired in the next school year. If total employment is for less than one consecutive year, the annuity of the member cannot be improved and a refund of contributions shall be made. If total employment is for one consecutive year or more, the member's annuity will be recalculated to include the additional service and salary credit. Sick leave and vacation leave earned during re-employment cannot be counted toward retirement credit in the recalculation of the member's annuity.

The retirement option and beneficiary designation shall not be altered by post-retirement employment and any actuarial discounts applied to the original allowance due to the election of a survivorship option cannot be changed. During the waiver period, medical insurance coverage is not available through TRS. Insurance is available through the employer. If interested in participating in this return to work program, please contact TRS to request information about how this would improve the annuity. To enroll in this program the **Form 29** needs to be completed and sent to TRS prior to re-employment.