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# Working After Retirement

*Includes the following forms:*

Retiree Working for a PERA Employer  
Report of Work During the Effective Month of Retirement  
Post-Retirement Work Report  
Disclosure of Compensation

**Colorado  
Public  
Employees'  
Retirement  
Association**

Revised February 2011

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# Working After Retirement

In order to retire and receive a Colorado PERA benefit, you must terminate employment with all of your Colorado PERA employers. To ensure that a termination of employment occurs, your termination date for Colorado PERA retirement must be in writing and signed by your employer on your *Final Six Months' Salary Report*.

If you plan to work for any Colorado PERA employer after retirement, be sure to read all of the information in this booklet. As a Colorado PERA retiree, you are responsible for understanding the working after retirement rules and submitting the working after retirement forms that apply to you (see page 6).

On January 1, 2010, the Denver Public Schools Retirement System (DPSRS) merged with Colorado PERA and as of January 1, 2010, DPSRS ceased to exist. As a PERA or DPS retiree (or both), you may be subject to new or additional working after retirement rules as outlined in this booklet.

If you are a retiree under the DPS benefit structure and on or after January 1, 2010, you become an employee of a Colorado PERA employer, including DPS or its charter schools, you will be subject to Colorado PERA working after retirement limits.

## Overview

- After you retire, you may work for a private company that is not performing services for a Colorado PERA employer (or work for a public employer not affiliated with Colorado PERA) without limitations.
- You may volunteer for a Colorado PERA employer as many hours as you desire.
- If you return to work for a Colorado PERA employer, you are subject to specific working after retirement rules as outlined in this booklet.
- Beginning January 1, 2011, all retirees except legislators, judges participating in the Senior Judge Program, and certain retirees working for employers in positions covered by an Optional Retirement Plan (ORP) must pay a working retiree contribution. See page 4 for more information.
- If you are a disability retiree, you have different working after retirement rules. See the "Disability Retirees Returning to Work" section on page 5 for more information.
- If you are a cobeneficiary or survivor beneficiary, you are not subject to any employment or working after retirement limitations.

# Returning to Work for a Colorado PERA Employer

## Working During the Effective Month of Retirement

Colorado State law specifies that employment for any Colorado PERA employer during the effective month of retirement will result in a reduction in your retirement benefit. This does not apply to judges participating in the Senior Judge Program.

There must be a termination of employment for you to be eligible to retire; any return to work in the effective month of retirement may cause Colorado PERA to question whether the employment relationship was truly terminated. If you work for any Colorado PERA employer during the effective month of retirement, your employer may be asked for documentation about your employment status.

You may not work on the first business day of the month in which your retirement is effective. If you work the first business day of the month, your retirement will be delayed to the following month.

If you work during the effective month of retirement, Colorado PERA must reduce your benefit 5 percent for each day or partial day that

you work during that month. This penalty applies immediately, regardless of whether or not you exceed other working after retirement limits and the time will count toward the 110-day/720-hour working after retirement limit. You must report any work (at the end of your first month of retirement) on the *Report of Work During the Effective Month of Retirement* form included in this booklet.

If you work for a Colorado PERA employer after retirement, complete the *Retiree Working for a PERA Employer* form. If you return to work for more than one Colorado PERA employer, complete this form for each employer.

*Be sure to review the information about the Effective Date of Retirement in the PERA Retirement Process booklet.*

## 110-Day/720-Hour Work Limit

After your initial month of retirement, you may perform services in exchange for compensation for up to 110 days or 720 hours per calendar year without affecting your benefit.

A day is defined as more than four hours of work in a day. If you work four hours or less during a day, the limit is 720 hours per calendar year. If your work exceeds 110 days or 720 hours, Colorado PERA must reduce your benefit in a future month by 5 percent for each day in excess of the limit.

To convert your hours to days, divide your number of hours by the conversion factor of 6.5454. (See examples below.) If you work hours only (you work four hours or less per day), then you may work 720 hours in a calendar year without exceeding the limit (720 hours converts to 110 days).

### Example 1:

Janet worked for six hours per day for 60 days in 2010. Since she worked over four hours per day, each day is counted as one day of work.

Janet also worked three hours per day for 30 days in 2010. Since she worked less than four hours per day, she has accumulated 90 hours (3 × 30 days). Using the formula, Janet's hours are converted to days in the following calculation:

$$90 \div 6.5454 = 14 \text{ days}$$

Janet's total number of days worked in 2010 calculates to 74 days (60 + 14). Janet has not exceeded the 110-day work limit.

### Example 2:

Doug worked 4.5 hours per day, three days a week, in 2010. Each day that Doug worked more than four hours is counted as one day toward the 110-day limit. Although Doug's hours only totaled 702 (4.5 × 3 × 52), he has exceeded the limit because he has worked over four hours per day, exceeding the 110-day limit by working 156 days (3 × 52).

You are subject to the 110-day/720-hour work limit if you cannot be considered an independent contractor.

## Exceeding the 110-Day/720-Hour Work Limit

If you work more than 110 days or 720 hours in a calendar year, one month's benefit will be reduced by 5 percent for each additional day worked. A reduction of more than 100 percent of your benefit will be carried forward to reduce future months' benefits. If you exceed the working after retirement limit, complete the *Post-Retirement Work Report* included in this booklet and send it to Colorado PERA no later than March 31 of the year following the calendar year in which you exceed the limit. You may also report your excess hours or days on a monthly basis so that the penalties are applied during the year in which you exceed the limit, instead of being applied in the following calendar year.

## 140-Day/916-Hour Work Limit for Certain Retirees Employed by School Districts and Institutions of Higher Education

Effective January 1, 2011, each employer in the School Division and the DPS Division, as well as each state college or university, may designate up to 10 retirees who are permitted to work up to 140 days or 916 hours per calendar year without a reduction in their benefits. These retirees must be designated by the employer and reported to Colorado PERA in January of each year. Retirees who are not designated by their employer are not eligible for the 140-day/916-hour limit and are subject to the 110-day/720-hour limit.

If you are designated as a retiree under the 140-day/916-hour limit by your employer, Colorado PERA will send you a packet of information each year.

*For purposes of this limit:*

- Charter schools of a school district are not allowed to each designate 10 retirees. Rather, 10 retirees may be designated by the entire school district and all of its affiliated charter schools.
- Higher education institutions with more than one campus may designate 10 retirees per campus each year.

## Employer Contributions on Retirees' Salaries

Your employer must pay employer contributions as well as the Amortization Equalization Disbursement (AED) and Supplemental Amortization Equalization Disbursement (SAED) on your salary or payments made to you for services rendered. This applies to all Colorado PERA retirees working after retirement for a Colorado PERA employer as an employee, independent contractor, vendor, or consultant, or if you are hired by a Colorado PERA employer through a business you own or operate, or through a

business owned or operated by an affiliated party. By law, it is the employer's responsibility to pay these employer contributions and they may not be paid as a deduction from your salary or other pay. An employer may reduce the salaries for rehired retirees to compensate for the employer contribution, which is allowed under the law, but may not deduct contributions from the agreed upon pay.

## Working Retiree Contribution

Effective January 1, 2011, all retirees working after retirement must pay an 8 percent working retiree contribution (10 percent for State Troopers). The contribution is applicable to all pay that is subject to employer contributions. If you are hired as an employee of the Colorado PERA employer, the working retiree contribution will be taken directly from your pay as a pre-tax pick-up contribution, which will reduce your taxable income. If you are working as an independent contractor, see information below. The working retiree contribution does not accrue an additional benefit. Retirees are not eligible for a refund of these contributions.

The working retiree contribution does not apply to retirees working as legislators, judges participating in the Senior Judge Program, or certain retirees working for an employer in a position covered by an ORP. (See information on page 4.)

*From January 1, 2011, to June 30, 2011, all retirees working after retirement in the State and Judicial Divisions will be required to pay a working retiree contribution of 10.5 percent (12.5 percent for State Troopers) as provided under SB 10-146.*

## Colorado PERA Retirees Working for a Colorado PERA Employer as an Independent Contractor in Your Individual Capacity or Through an Affiliated Party

If you provide services to a Colorado PERA employer as an independent contractor whether in your individual capacity or through an affiliated party (see full definitions below), you are not subject to the working after retirement limit. The employer must pay employer contributions and the Amortization Equalization Disbursement (AED) and Supplemental Amortization Equalization Disbursement (SAED) on your salary or payments made to you for services rendered. This applies to all Colorado PERA retirees under either benefit structure working after retirement for a Colorado PERA employer as an employee, independent contractor, vendor, or consultant, or if you are hired by a Colorado PERA employer through a business you own or operate, or through an affiliated party.

As a retiree, you are responsible for ensuring that your work is correctly classified as an independent contractor or that you are working through an affiliated party.

- **Independent Contractor**—you are providing services to a Colorado PERA employer as an independent contractor or through a business you own or operate as an independent contractor.
- **Affiliated Party**—you are working through an affiliated party if the entity is owned or operated by:
  - Any person who is the named beneficiary or cobeneficiary on your Colorado PERA account.
  - Any person who you are related to by blood or adoption (includes parents, siblings, half-siblings, children, and grandchildren).
  - Any person who you are related to by marriage (includes spouse, spouse's parents, stepparents, stepchildren, stepsiblings, and spouse's siblings).

- Any person or entity with whom you have an agreement to share or profit from the performance of services for a Colorado PERA employer in addition to your regular salary or compensation.

By law, it is the employer's responsibility to pay employer contributions and they may not be paid as a deduction from your salary or other pay. An employer may reduce the salaries for rehired retirees to compensate for the employer contribution, which is allowed under the law, but may not deduct contributions from the agreed upon pay. You are not required to pay member contributions.

As a retiree working for a Colorado PERA employer in your individual capacity as an independent contractor or through an affiliated party, you must disclose the amount of salary earned for the services provided. This must be done using the *Disclosure of Compensation* form in this booklet. The Colorado PERA employer is required to submit employer contributions on this salary. If you fail to report compensation to Colorado PERA and the Colorado PERA employer, you may be required to pay the employer contribution amount plus any interest.

**Effective January 1, 2011**, if you are a retiree working for a Colorado PERA employer in your individual capacity as an independent contractor or through an affiliated party, you are required to pay the working retiree contribution (see above). As an independent contractor, your Colorado PERA monthly benefit will be reduced by the amount of the working retiree contribution. Should the amount of your working retiree contribution exceed the amount of your Colorado PERA monthly benefit, the excess amount must be paid directly to Colorado PERA within 30 days after the services are provided to the Colorado PERA employer.

## Retirees Working for an Employer in a Position Covered by an Optional Retirement Plan (ORP)

If you are a retiree who terminated Colorado PERA membership prior to June 3, 1994, and have had continuous employment with the same employer in a position covered by an ORP:

- You will not be subject to the working after retirement work limit.
- Your employer will be required to make employer contributions.
- You will not pay the working retiree contribution.
- You are not allowed to suspend retirement.

If you are a retiree who began working on or before December 31, 2010, for an employer in a position covered by an ORP and have had continuous employment with the same employer:

- You will be subject to the working after retirement work limit.
- Your employer will be required to make employer contributions.
- You will not pay the working retiree contribution.
- You are not allowed to suspend retirement.

If you are a retiree who begins working for an employer in a position covered by an ORP on or after January 1, 2011, you will be required to choose Colorado PERA or the ORP as your retirement plan.

### If you choose Colorado PERA:

- You will be subject to the working after retirement work limit.
- Your employer will be required to make employer contributions.
- You will pay the working retiree contribution.
- You are allowed to suspend retirement and return to membership.

### If you choose the ORP:

- You will be subject to the working after retirement work limit.
- Your employer will be required to make employer contributions.
- You will not pay the working retiree contribution.
- You are not allowed to suspend retirement.

## Provisions as a Result of the DPSRS Merger

- **If you are a retiree under the PERA benefit structure** and an active member of the DPS benefit structure as of December 31, 2009, you are not subject to the 110-day/720-hour work limit as long as you remain employed with the employer you were working for on December 31, 2009. You will continue to accrue a benefit under the DPS benefit structure after December 31, 2009. Any employment with an employer other than the pre-merger employer subjects you to the working after retirement limit and you will be required to pay the working retiree contribution beginning January 1, 2011.

- If you are a retiree under the PERA benefit structure, you are exempt from the 110-day/720-hour working after retirement limit if you were working as an hourly employee for a DPS employer on or before December 31, 2009, and continue in the same position. Any employment with an employer other than the pre-merger employer subjects you to the working after retirement limit.  
*Note:* Your pre-merger employer is still required to pay employer contributions, plus AED and SAED, on the salary you earn. As a retiree, you are required to pay the working retiree contribution beginning January 1, 2011.

- **If you are a retiree under the DPS benefit structure** and are employed by a Colorado PERA employer other than DPS or a DPS charter school as of December 31, 2009, you are not subject to the 110-day/720-hour work limit as long as you remain employed with the employer you were working for on December 31, 2009. You will continue to accrue a benefit under the PERA benefit structure after December 31, 2009. Any employment with an employer other than the pre-merger employer subjects you to the working after retirement limit and you will be required to pay the working retiree contribution beginning January 1, 2011.

### **PERA benefit structure disability retirees who retired on or after January 1, 1999, and DPS benefit structure disability retirees who retire on or after January 1, 2010:**

- If you return to work for a Colorado PERA employer, you are subject to the same working after retirement provisions as a service retiree.
- Your disability retirement benefit is based upon your inability to perform any regular and substantial gainful employment. Any work after retirement (for a Colorado PERA employer or any other employer) must be coordinated with the Disability Program Administrator and may prompt a re-evaluation of your disabling condition. If it is determined that you are medically able to earn 75 percent of your predisability earnings, your disability retirement benefit may end.

### **PERA benefit structure disability retirees who retired between July 1, 1988, and December 31, 1998:**

- If you return to work for a Colorado PERA employer, you are subject to the same working after retirement provisions as a service retiree.
- You are also subject to an annual earned income limitation. This limit applies to income earned from both Colorado PERA employment and employment not covered by Colorado PERA. The annual limit is the difference between your annualized highest average salary at retirement and your annualized initial benefit amount.
- If you exceed the annual earnings limit, your monthly benefit will be reduced by \$1 for every \$3 you earn over this annual limit. This reduction must be made in full in the calendar year following the year in which the earnings limit was exceeded. This reduction is made in addition to any benefit reduction you may have as a result of exceeding the 110-day/720-hour work limit by working for a Colorado PERA employer.
- Disability retirees subject to the annual earnings limit are sent a *Disability Offset Worksheet* to complete and return to Colorado PERA during the first quarter of each year.
- The annual earnings limit will no longer apply once you meet the service retirement requirements based upon your earned and purchased service credit (not projected service credit) in effect when your disability retirement benefit started.

### **PERA benefit structure disability retirees who retired on or before June 30, 1988:**

- If you return to work for a Colorado PERA employer, you are subject to the same working after retirement provisions as a service retiree.

### **DPS benefit structure retirees who retired on or before December 31, 2009, and those who submitted a disability application to DPSRS on or before December 31, 2009:**

- If you return to work for a Colorado PERA employer, you are subject to the same working after retirement provisions as a service retiree, unless you are actively employed by a Colorado PERA employer on or before December 31, 2009. See the third bullet under “Provisions as a Result of the DPSRS Merger” on page 4.

### **DPS benefit structure disability retirees who retired between July 1, 1998, and December 31, 2009, and those who retired on or before June 30, 1998, but reached age 65 on or after July 1, 1998:**

- If you return to work for any employer before reaching service retirement age or age 65, annual salary which you earn may count toward service to be used to recalculate your disability benefit when you reach service retirement age or age 65.
- Up to 10 years of this service may be awarded but in no case can the sum of this service and your existing service credit exceed 25 years. If you have 25 or more years of existing service credit, no additional service may be awarded.
- To be awarded this service, salary documentation (such as year-end tax returns) must be submitted to Colorado PERA for review.

## Submitting Working After Retirement Forms

It is your responsibility to submit the following forms to Colorado PERA if applicable to you:

- **Retiree Working for a PERA Employer**  
Your employer uses this form to decide if employer, member, and working retiree contributions are required on your pay.
- **Report of Work During the Effective Month of Retirement**  
Submit this form at the end of your first month of retirement if you work for a Colorado PERA employer during the effective month of retirement.
- **Post-Retirement Work Report**  
Submit this form to Colorado PERA no later than March 31 of the year following the calendar year in which you exceed the limit. You may also report your excess hours or days on a monthly basis so that the penalties are applied during the year in which you exceed the limit, instead of being applied in the following calendar year.
- **Disclosure of Compensation**  
You must submit this form if you are performing services as an independent contractor in your individual capacity or through an affiliated party for a Colorado PERA employer. You must disclose the amount of salary earned for the services provided. In completing the form:

- Disclosure must be submitted to both Colorado PERA and the Colorado PERA employer.
- Disclosure is required on salary or payments made for services rendered. It is not required for travel reimbursements, supplies, or vendor transactions.
- Section 1 of the form should be completed by the retiree, including the name of the Colorado PERA employer.
- In months when services are not performed for a Colorado PERA employer, a *Disclosure of Compensation* form is not required.
- If you fail to report compensation to Colorado PERA and the Colorado PERA employer, you may be required to pay the employer contribution amount plus any interest.

If you fail to submit any of the above forms as required or provide Colorado PERA with false information, Colorado PERA may suspend your retirement and take legal action to recover unearned benefit payments. *You should keep a record of your work hours/days for any Colorado PERA employers because Colorado PERA may request information about your employment.*

## Suspending Retirement Benefits

You may decide to suspend retirement and return to work for a Colorado PERA employer as a member rather than working within the working after retirement limits. The rules on suspending your retirement are different under the PERA and DPS benefit structures if you suspend on or before December 31, 2010, see page 7. If you decide to suspend your retirement under either structure:

- You must notify Colorado PERA in writing prior to the date of your re-employment. Retirement suspensions are effective the first of the month following receipt of notification.
- It is your responsibility to notify your employer that you have suspended your retirement, so that your employer can withhold member contributions from your pay.
- If you are a retiree under both the PERA and DPS benefit structures, and want to suspend retirement, you must suspend both retirements.
- Some Colorado PERA employers have positions that are not subject to Colorado PERA membership; for instance, a municipality or special district affiliated with Colorado PERA with a firefighter or police officer position that requires coverage under the Fire and Police Pension Association (FPPA) of Colorado. If you are working in a position of this kind, you will be unable to suspend your retirement because suspension requires a return to work in a position subject to Colorado PERA membership. If you work in a position covered by an ORP, see page 4 for detailed information.

## Suspending Your Retirement Under the PERA Benefit Structure

### If You Suspended Your Retirement On or Before December 31, 2010

If you suspended your retirement on or before December 31, 2010, and return to membership, you will make member contributions to Colorado PERA and earn service credit for this employment. If you have earned less than one year of service credit when you terminate employment and re-retire, Colorado PERA will refund your contributions and resume your benefit as originally calculated.

If you earn one year or more of service credit following a suspension of retirement, when you re-retire, Colorado PERA will recalculate your benefit to reflect your additional service credit and any change in your HAS, and you may select a new benefit option and cobeneficiary. *Note:* If your original retirement date was on or before December 31, 2008, your new benefit will be calculated under the current HAS calculation, which could lower your retirement benefit instead of increasing it. Call Colorado PERA's Customer Service Center if you would like a benefit estimate to determine if suspending your retirement would have an impact on your benefit amount.

### If You Suspend Your Retirement On or After January 1, 2011

If you suspend your retirement and return to membership on or after January 1, 2011, you will make contributions to Colorado PERA and earn service credit for this employment. If you have earned less than one year of service credit when you terminate employment and re-retire, Colorado PERA will refund your contributions and resume your benefit as originally calculated.

If you earn one year or more of service credit following a suspension of retirement, you will build a separate benefit. When you terminate employment, your original benefit will resume and you have the option to either refund your new account or elect to receive a separate benefit based upon the plan provisions that governed your initial retirement benefit. You will be immediately eligible for a second benefit when you stop working, regardless of your age.

If you elect a separate benefit, you may select a new option and/or cobeneficiary (if applicable), but your option and cobeneficiary must be the same for all benefit segments.

You must wait 12 months from the date of re-retirement in order to be eligible for an annual increase.

## Suspending Your Retirement Under the DPS Benefit Structure

If you suspend your retirement and return to membership, you will make contributions to Colorado PERA and earn service credit for this employment. If you have earned less than one year of service credit when you terminate employment and re-retire, Colorado PERA will refund your contributions and resume your benefit as originally calculated.

If you earn one year or more of service credit following a suspension of retirement, you will build a separate benefit. When you terminate employment, your original benefit will resume and you have the option to either refund your new account or elect to receive a separate benefit based upon the plan provisions that governed your initial retirement benefit. You will be immediately eligible for a second benefit when you stop working, regardless of your age.

### If You Suspended Your Retirement On or Before December 31, 2010

If you suspended your retirement on or before December 31, 2010, and elect a separate benefit upon re-retirement, the new benefit will be the same

option and cobeneficiary (if applicable) that you originally elected for your first benefit. You are not allowed to select a new option or cobeneficiary.

### If You Suspend Your Retirement On or After January 1, 2011

If you suspend your retirement on or after January 1, 2011, and elect a separate benefit upon re-retirement, you may select a new option and/or cobeneficiary (if applicable) if you originally elected an Option A, P2, or P3 benefit, but your option and cobeneficiary must be the same for all benefit segments. If you originally selected any option other than A, P2, or P3, you may not change your option or your cobeneficiary upon re-retirement.

You must wait 12 months from the date of re-retirement in order to be eligible for an annual increase.

# Summary of Working After Retirement Rules

If you are	Then
A retiree working for a private company that is not performing services for a Colorado PERA employer (or working for a non-affiliated public employer)	The work limit does not apply and your benefit will not be affected (except for disability retirees)
A retiree providing a product and not a service to a Colorado PERA employer	The work limit does not apply. Employer and working retiree contributions are not required
A retiree hired in an individual capacity as an employee by a Colorado PERA employer	The work limit does apply. Employer and working retiree contributions are required
A retiree individually working for a Colorado PERA employer as an independent contractor	The work limit does not apply. Employer and working retiree contributions are required
A retiree hired by a Colorado PERA employer through a business you own or operate and you provide services to the Colorado PERA employer as an employee of the Colorado PERA employer	The work limit does apply. Employer and working retiree contributions are required
A retiree hired by a Colorado PERA employer through a business you own or operate and you provide services to the Colorado PERA employer as an independent contractor	The work limit does not apply. Employer and working retiree contributions are required
A retiree who owns or operates a company that is providing services to a Colorado PERA employer, but you are not performing services for the Colorado PERA employer	The work limit does not apply. Employer and working retiree contributions are not required
A retiree who works for a company owned or operated by an affiliated party (see page 3) who is hired by a Colorado PERA employer to perform services for the Colorado PERA employer as an independent contractor	The work limit does not apply. Employer and working retiree contributions are required
A retiree who works for a company owned or operated by an affiliated party (see page 3) who is hired by a Colorado PERA employer to perform services for the Colorado PERA employer as an employee	The work limit does not apply and your benefit will not be affected (except for disability retirees).
A retiree serving as a state legislator	The work limit does not apply. Employer and working retiree contributions are not required
A retired judge participating in the Senior Judge Program	The work limit does not apply. Employer and working retiree contributions are not required
A retired judge working outside the Senior Judge Program	The same rules apply as are applied to other retirees
A retiree working in a position that has been temporarily vacated by an employee who has been called into active U.S. military duty	The work limit does not apply. Employer and working retiree contributions are required
A retiree who is a volunteer for a Colorado PERA employer	The work limit does not apply; however, you may not volunteer or work in any capacity on the first business day of your effective month of retirement (see page 1)
A disability retiree under the disability program which went into effect January 1, 1999	Any work after retirement must be coordinated with Unum and may prompt a re-evaluation of your disabling condition; if it is determined that you are medically able to earn 75 percent of your predisability earnings, your disability retirement benefit may end. If you work as an employee, the work limit does apply
A retiree who terminated membership prior to June 3, 1994, who has continuous employment with the same employer in a position covered by an Optional Retirement Plan	The work limit does not apply. Employer contributions are required. Working retiree contributions are not required

If you are	Then
A retiree who began work on or before December 31, 2010, and has continuous employment with the same employer in a position covered by an Optional Retirement Plan	The work limit does apply. Employer contributions are required. The working retiree contribution is not required
A retiree who returns to work on or after January 1, 2011, in a position covered by an Optional Retirement Plan	You will be required to choose Colorado PERA or the ORP as your retirement plan. See page 4 for detailed information
A retiree who has been retired for less than one month and works in any capacity for any Colorado PERA employer during the effective month of retirement	<ul style="list-style-type: none"> <li>• You may not work in any capacity (paid or volunteer) on the first business day of your effective month of retirement</li> <li>• PERA will reduce your benefit by 5 percent for each day or partial day you worked during your effective month of retirement</li> <li>• Any time you work during the effective month of retirement will count toward the 110-day limit</li> <li>• Employer and working retiree contributions are required</li> </ul>

## Additional Provisions as a Result of the DPSRS Merger

If you are	Then
A retiree under the DPS benefit structure without a PERA benefit structure account and you are hired by a Colorado PERA (including DPS) employer on or after January 1, 2010	The work limit does apply. Employer and working retiree contributions are required
A retiree under the DPS benefit structure with an inactive PERA benefit structure account and you are hired by a Colorado PERA (including DPS) employer on or after January 1, 2010	The work limit does apply. Employer and working retiree contributions are required
A retiree under the DPS benefit structure with an active Colorado PERA DC Plan account on January 1, 2010	As long as work continues for the same employer and the retiree does not begin work for another Colorado PERA employer, the work limit does not apply
A retiree under the PERA benefit structure who retired on or before December 31, 2009, and an active member of the DPS benefit structure on January 1, 2010	As long as work continues for the same employer and the retiree does not begin work for another Colorado PERA employer, the work limit does not apply
A retiree under the PERA benefit structure who retired on or before December 31, 2009, and was working as an hourly employee for DPS on or before December 31, 2009	As long as you continue working for the same employer as an hourly employee and do not begin working for another Colorado PERA employer, the work limit does not apply. Employer and working retiree contributions are required
A retiree under the DPS benefit structure on or before December 31, 2009, and an active member of the PERA benefit structure on January 1, 2010	As long as you continue working for the same employer and do not begin work for another Colorado PERA employer, the work limit does not apply
A retiree under both PERA and DPS benefit structures and began working for a Colorado PERA employer (including DPS) after January 1, 2010	The work limit does apply. Employer and working retiree contributions are required. Any reduction will be applied toward both benefits



# Retiree Working for a PERA Employer

Colorado Public Employees' Retirement Association  
PO Box 5800 Denver, Colorado 80217-5800  
303-832-9550 • 1-800-759-7372 • Fax: 303-863-3727 • www.copera.org



Complete this form if you are a retiree returning to work for a Colorado PERA employer. If you return to work for more than one employer, complete this form for each employer. After completing this form, please send a copy to Colorado PERA and submit the original to your employer, who will determine if Colorado PERA contributions are required on your behalf. This form is intended only to determine whether employer, member, and working retiree contributions are due to Colorado PERA.

## Section 1: To be Completed by Retiree

Name \_\_\_\_\_  
Last Name First Name MI  
Address \_\_\_\_\_  
Street, Route, or Box Number City State ZIP Code  
SSN \_\_\_\_\_ Birthdate \_\_\_\_\_ Home Telephone ( ) \_\_\_\_\_

Please check the paragraph below that applies to you:

- I am a retiree and I currently receive a Colorado PERA monthly retirement benefit. I am returning to work for the Colorado PERA employer listed below and I am aware of the state law that restricts me from working more than 110-days/720-hours per calendar year. I understand it is my responsibility to keep track of my time worked so that I do not exceed this limit. If I work more than 110-days/720-hours in a calendar year, I understand one month's benefit will be reduced by 5 percent for each additional day worked and a reduction of more than 100 percent of my benefit will be carried forward to reduce a future month's benefit. I also understand working retiree contributions will be deducted from my pay (unless I work in a position covered by an ORP) and I do not need to complete a Colorado PERA *Member Information Form*. If I need more information about Colorado PERA and the working after retirement rules, I will contact Colorado PERA at 303-832-9550 or 1-800-759-7372.
- I am a retiree currently receiving a Colorado PERA monthly retirement benefit and I am serving in a state elected official's position. I understand that the salary I earn will not be subject to employer contributions and I am exempt from having Colorado PERA member or working retiree contributions deducted from my pay.
- I am a retiree receiving a Colorado PERA monthly retirement benefit and I am performing services as an independent contractor. I am aware that I must submit a *Disclosure of Compensation* form to Colorado PERA and the Colorado PERA employer every month that I perform services and the associated working retiree contributions will be deducted from a future Colorado PERA monthly benefit. If the working retiree contributions exceed the amount of my Colorado PERA monthly benefit, I understand the excess must be paid directly to Colorado PERA within 30 days after the services are provided to the Colorado PERA employer.
- I have retired from a Colorado PERA employer but I am not currently receiving a Colorado PERA monthly retirement benefit. I am returning to work for the Colorado PERA employer listed below. I understand I must complete a Colorado PERA *Member Information Form* and that the salary I earn will be subject to employer contributions and Colorado PERA member contributions will be deducted from my pay.
- I have retired from a Colorado PERA employer and I refunded my Colorado PERA member contribution account. I am returning to work for the Colorado PERA employer listed below. I understand I must complete a Colorado PERA *Member Information Form* and that the salary I earn will be subject to employer contributions and Colorado PERA member contributions will be deducted from my pay.

Signature \_\_\_\_\_ Date \_\_\_\_\_

## Section 2: To be Completed by Employer

Employer No. \_\_\_\_\_ Employer Name \_\_\_\_\_ Phone Number ( ) \_\_\_\_\_  
Retiree's Job Title \_\_\_\_\_ Date Employment Began \_\_\_\_\_  
Salary \$ \_\_\_\_\_  Hourly  Monthly Contract  Yes  No Contract Period \_\_\_\_\_  
Month/Year to Month/Year  
Name of Certifying Official \_\_\_\_\_

Signature of Certifying Official \_\_\_\_\_



# Report of Work During the Effective Month of Retirement



Colorado Public Employees' Retirement Association  
PO Box 5800 Denver, Colorado 80217-5800  
303-832-9550 • 1-800-759-7372 • Fax: 303-863-3727 • www.copera.org

Complete this form if you worked for any Colorado PERA employer during the month of your effective date of retirement and send this report to Colorado PERA. It must be sent within 10 days after the end of the month in which your Colorado PERA retirement was effective.

Retiree Name \_\_\_\_\_  
Last Name First Name MI

Address \_\_\_\_\_  
Street, Route, or Box Number City State ZIP Code

SSN \_\_\_\_\_ Home Telephone (\_\_\_\_) \_\_\_\_\_

## List the Colorado PERA employers and the dates you worked during the effective month of retirement:

Name of Employer \_\_\_\_\_

Dates Worked: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name of Employer \_\_\_\_\_

Dates Worked: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name of Employer \_\_\_\_\_

Dates Worked: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

*Send to the PO Box listed above*







### Disclosure of Compensation

Colorado Public Employees' Retirement Association  
PO Box 5800 Denver, Colorado 80217-5800  
303-832-9550 • 1-800-759-7372 • Fax: 303-863-3727 • www.copera.org



Complete this form if you are performing services for a Colorado PERA employer as an independent contractor or through an affiliated party. **If you are not an independent contractor and your relationship with the owner of the company does not meet the definition of "affiliated party" on the reverse, you do not need to complete this form.** If your relationship does meet this definition, you must disclose the amount of salary earned for services provided on a monthly basis. The associated working retiree contributions from services rendered will be deducted from your Colorado PERA monthly benefit. If you need additional copies of this form, go to the Colorado PERA Web site or call Colorado PERA's Customer Service Center. After completing this form, make a photocopy and provide it to the Colorado PERA employer who will then complete Section 2 and send the form to Colorado PERA. Send your completed original form to Colorado PERA.

**SSN**    -   -

#### Section 1: To be Completed by Retiree

Name of Colorado PERA employer for which services were rendered \_\_\_\_\_  
Company Name (not the Colorado PERA employer) \_\_\_\_\_  
Owner of Company (your name if you are an independent contractor or self employed) \_\_\_\_\_  
Company Taxpayer Identification Number (TIN), if different than SSN above \_\_\_\_\_  
Please specify the nature of the relationship between you and the affiliated party if applicable (see definition on reverse) \_\_\_\_\_

Your Name \_\_\_\_\_  
Last First MI  
Address \_\_\_\_\_  
Street, Route, or Box Number City State ZIP Code  
Daytime Phone ( ) \_\_\_\_\_

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Date(s) Worked	Type of Service Provided	Compensation Received by Retiree*
		\$
		\$
		\$

\*Compensation should only include amounts paid for services rendered. Please subtract any amounts that are reimbursements for travel, materials, and other expenses.

#### Section 2: To be Completed by Employer

Complete the information below and send this form to Colorado PERA. You are required to submit employer contributions on this salary within 30 days of receiving this form.

Employer No. \_\_\_\_\_ Employer Name \_\_\_\_\_ Phone Number ( ) \_\_\_\_\_  
Name of Certifying Official \_\_\_\_\_  
Job Title \_\_\_\_\_ Date Received This Form \_\_\_\_\_

**Signature of Certifying Official** \_\_\_\_\_

## **Working for an Affiliated Party**

An affiliated party includes:

- Any person who is your named beneficiary or cobeneficiary on your Colorado PERA account.
- Any person who is your relative by blood or adoption (includes parents, siblings, half-siblings, children, and grandchildren).
- Any person who is your relative by marriage (includes spouse, spouse's parents, stepparents, stepchildren, stepsiblings, and spouse's siblings).
- Any person or entity with whom you have an agreement to share or profit from the performance of services for a Colorado PERA employer in addition to your regular salary or compensation.

If you perform services through an affiliated party for a Colorado PERA employer, you must complete the *Disclosure of Compensation* form on the reverse side to disclose the amount of salary earned for the services provided. If you fail to report compensation to Colorado PERA and the Colorado PERA employer, you will be required to pay the employer contribution amount plus any interest.

This booklet provides general information about working after retirement. Membership rights, benefits, and obligations are governed by Title 24, Article 51, Colorado Revised Statutes, and the Rules of the Colorado Public Employees' Retirement Association, which take precedence over any interpretations in this booklet.

### **Colorado Public Employees' Retirement Association**

**Mailing Address:** PO Box 5800, Denver, CO 80217-5800

**Office Locations:** 1301 Pennsylvania Street, Denver  
1120 W. 122nd Avenue, Westminster  
303-832-9550 • 1-800-759-7372  
[www.copera.org](http://www.copera.org)