Considering Post-Retirement Employment?

If you are considering post-retirement employment within the public education system in Oklahoma, you need to be aware of the requirements and restrictions set by our current statutes, as outlined below:

- You must have a 60 day break between your employment and date of retirement.
- Retirees under age 62 and retired fewer than 36 months may earn the lesser of $15,000 or one-half of their final average salary.
- Retirees age 62 and older and retired fewer than 36 months may earn the lesser of $30,000 or one-half of their final average salary.
- The earnings limits are prorated based on a calendar year. Earning more than the stated limits will reduce your monthly retirement benefit, dollar for dollar.

Once you have been retired for 36 months, OTRS does not limit the amount you may earn in post-retirement employment within Oklahoma public education. There are no restrictions on post-retirement employment with an employer who does not participate in OTRS regardless of your age, or date of retirement.

Retirement Checklist

Have you completed your checklist for retirement? Last winter, we published a list of important retirement timelines and deadlines. Let's now explore the process after you have requested your retirement contract packet.

Contract Items Checklist:
- Tax Withholding Election
- Notice of Final Payment
- Sick Leave Verification
- Direct Deposit Request
- Spousal Consent Notice
- Insurance Supplement
- Partial Lump Sum
- Proof of Date of Birth

All documents including the contract must be in our office no later than 30 days prior to your expected date of retirement. If this deadline is missed, your retirement date must be postponed to the following month.

Post Retirement Reminders:

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<thead>
<tr>
<th>Month</th>
<th>*Checks Mailed</th>
<th>EFT Deposits</th>
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<tbody>
<tr>
<td>July</td>
<td>July 1</td>
<td>Jun 30</td>
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<td>Aug</td>
<td>Aug 1</td>
<td>July 31</td>
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<td>Oct</td>
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<td>Dec</td>
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*Clients who retired January 1, 2000 or later are required to receive benefit payments by electronic fund.