

UNIVERSITY GUIDELINESpGE GUI BOND RE

rehired retiree only during the duration of re-employment. Benefits will terminate at the end of the re-employment term. \*Supplemental benefits continued into retirement will not be impacted, you will continue coverage based on payment arrangements made at retirement.

Retirees returning to work in a fulltime capacity in a position that is not covered by the retirement system from which they retired will have the default retirement plan associated with that position assigned to their record in Workday. Rehired Retirees will have the option to choose an alternative retirement plan, if applicable, within their first 60 days of re-employment.

### **Teachers' Retirement System Retiree Re-employed in a TRSL eligible position**

Teachers' Retirement System of Louisiana requires a one weekday (Monday through Friday) break in service to be considered retired.

Retirees who retired on or before June 30, 2020, has

state service in a LASERS-eligible position must select one of the re-employment options within their first 30 days of hire.

- Option 1A: Fiscal year earnings limited to 50% of annual retirement benefit (retiree responsible for monitoring earnings limit)
- Option 1B: Exempt from any suspension or reduction in benefits; able to receive full retirement benefit and a salary without any limits (must have retired with 30 years of LASERS service credit and are at least age 70; unused leave converted to additional service credit at the time of retirement cannot be used to meet the 30-year service requirement)
- Option 2: May regain LASERS membership; able to increase LASERS service credit through remittance of employee and employer contributions (must repay all benefits which have been paid since retirement, plus interest; DROP and IBO participants are ineligible for this option)
- Option 3: Suspension of retirement benefits effective date of reemployment; become contributing members of LASERS based on current re-employment; earnings limit will not apply (upon subsequent retirement original retirement benefit will resume. If re-employed less than 3 years, employee contributions will be refunded to the member, if re-employed 3 years or more a supplemental benefit will be calculated)
- State law determines how overpayment of benefits are managed for LASERS retirees who elect:
  - Option 1A – If retiree’s actual salary exceeds his or her earnings limit for the FY the retiree will be invoiced for the overpayment of benefits. The retiree will have 30 days to pay the invoice, if not, a percentage of the retiree’s overpayment will be deducted from their monthly retirement benefit until the overpayment has been recouped.

It is strongly suggested any retiree considering returning to work speak with a LASERS

representative prior to accepting an offer of employment by calling (225)922-0-0.0072590.007130.duc.2.75.mf.00

## Disclaimer

This guide should be used as a tool to assist retirees and departments in understanding the complex laws governing reemployment of retirees from LASERS, TRSL, and ORP and the possible impact their decision to return to state government might have on their monthly retirement benefit. This document is not inclusive of all hiring situations. The Office of Human Resource Management will continue to review each situation on its own merits. It is strongly suggested retirees considering re-employment in a paid status to consult with the retirement system from which they retired prior to accepting an offer of employment.