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 re-hire

- 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:

2011 Benefits Payment Schedule

Month	*Checks Mailed	EFT Deposits
July	July 1	Jun 30
Aug	Aug 1	July 31
Sep	Sep 1	Sep 1
Oct	Sep 30	Sep 30
Nov	Nov 1	Nov 1
Dec	Dec 1	Dec 1

*Clients who retired January 1, 2000 or later are required to receive benefit payments by electronic fund.