

Transitional Retirement Plan

An individual who retires in the PERA retirement system and is collecting PERA benefits has the option to return to his/her current full-time position the following school year upon approval by the Board of Education, to participate in the Transitional Retirement Plan (TRP) option.

Under current law:

“You may perform services in exchange for compensation for up to 110 days or 720 hours per calendar year without affecting your benefit (or 140 days or 916 hours per calendar year if designated as a Rural School District through the Colorado Department of Education).” (*Working After Retirement*, revised July 2018, page 1).

Garfield School District No. Re-2 is designated as a Rural School District through the Colorado Department of Education and therefore an employee may submit a written request to the superintendent or designee to request to work up to 140 days or 916 hours per calendar year. This request is subject to approval. This regulation states that the District may have up to 10 employees working 140 days or 916 hours per calendar year and may not exceed this number. The District does not have a restriction on how many 110 day or 720 hour employees may be under this designation.

All full-time employees (certified, classified and administrative) are eligible to participate.

Pay will be equal to the employee's previous year's salary as determined by placement on the salary schedule, excluding extra duty pay and other retirement plan benefits.

The District will contribute an amount to the health plan equal to the amount paid for a regular full-time employee should the full-time employee elect to enroll in the District offered medical plan. Any accrued leave will be paid out upon retirement and cannot be carried over to the Transitional Retirement Plan (TRP) year. Participants will be eligible for the number of normally accrued leave for that individual's position, and may participate in the sick leave bank.

An employee on a remediation plan is not eligible to participate in the Transitional Retirement Plan (TRP).

Employees must give written notice to the superintendent or designee by March 1st of intent to participate in the Transitional Retirement Plan (TRP) in the upcoming fiscal year. Employees approved to participate in the Transitional Retirement Plan (TRP) year, may only be approved to do so one time. Participation in the Transitional Retirement Plan (TRP) is subject to approval. Upon being approved to participate in the Transitional Retirement Plan (TRP), each employee will be required to complete the PERA “*Retiree Working for a PERA Employer*” form no

later than April 15th. This form must be turned into the Director of Human Resources.

PERA Working Retirees:

Once you have retired with PERA, you may request to return to work at the District. It is important to understand and comply with the working after retirement rules to avoid any possible reductions in your PERA benefit. It is the employee's responsibility to ensure compliance with PERA retirement rules to avoid possible reductions in PERA benefits. A current employee may request to work as a working retiree with the District, by submitting written notice to the superintendent or designee and is subject to approval. A working retiree must submit this request in writing, each year, to the superintendent or designee by March 1st.

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Approved: July 2, 2001
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Garfield School District No. Re-2, Rifle, Colorado