



State Universities Retirement System of Illinois

Serving Illinois Community Colleges and Universities

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EMPLOYER BULLETIN

EB 33012

SUBJECT: *Return to Work*

- SURS obligation is to follow the pension code as drafted by the Illinois General Assembly.
- State policy mandates –
 - A SURS annuitant must wait 60 calendar days after retiring before returning to work for another SURS-covered employer.
 - If a SURS annuitant does return to work for a SURS-covered employer prior to the 60 days they should notify SURS immediately.
 - If a SURS annuitant retires before age 60, their base monthly earnings from a SURS-covered employer cannot exceed their current monthly base annuity.
 - If a SURS annuitant retires at age 60 or later, earnings from a SURS-covered employer during any academic year after retirement, combined with the annuitant's annual base annuity from SURS, may not exceed their highest earnings during any academic year before retirement.

Example: If a SURS annuitant's highest academic-year earnings during their career were \$50,000 and their annual base annuity is \$24,000 (\$2,000/mo. X 12 months), their earnings limitation would be \$26,000 (\$50,000 - \$24,000).

- If a SURS annuitant exceeds his/her earnings limitations, there are two options:
 - 1) SURS will suspend the employer portion of the benefit and the annuitant will receive only the portion based on the employee contributions.
 - 2) If the employment is permanent and continuous and expected to last at least nine months, the annuitant may suspend their entire annuity and resume active participation.

Annuitants who may exceed their earnings limitation should contact SURS to discuss their options.

- There are no earnings limitations on post-retirement earnings with a non-SURS employer.
- Earnings limitations do not apply to SURS annuitants in the Self Managed Plan, only to those in either the Traditional or Portable Plan.

SURS does notify members of their earnings limitations upon finalization of their retirement claim. A fact sheet titled "Employment after Retirement," as well as a list of all SURS-covered employers can be found on the SURS website at www.surs.org.