

Retirement Correspondence Regarding 9b Change:

KTRS 9b Change Effective 3/01/2021 - Please see attached letter from KTRS regarding this change

For any employee that is thinking of retiring in the next 4 years, it is recommended that the employee contact KTRS in order to get new estimates of retirement benefits before making any final decision about retiring as KTRS will now calculate retirement benefits differently effective March 1st 2021.

If any employee is thinking of taking on additional duties with extra earnings such as supplemental duties or stipend pay within their last 4 years before retiring, they may be affected by this new 9b change and have a 9b violation in which this extra income will be disallowed and not included in their final retirement calculation. The employee will benefit in that they do get paid the extra income, but just have to be aware that the extra income may not be included as part of their retirement. Any employee that earns this extra income and not planning on retiring in the next 4 years, then this 9b change will not affect them.

Therefore, it is highly recommended that each employee contact KTRS to get updated retirement benefit estimates and with all questions before retirement. Their contact number is 800-618-1687.

Thank you
Financial and Accounting Benefits Service