

Retirees Returning to Work

Guidelines for hiring employees who have retired from USC or another employer participating in a PEBA administered retirement program.

Post Retirement Waiting Period – 30 Day Break

To return to work, after retirement, retirees must have completed a bona fide severance or termination consisting of 30 consecutive days. After 30 days of retirement, the retiree may be hired by USC. **Failure to wait the 30 consecutive calendar days will result in the suspension of retirement payments** while the retiree remains employed by USC or another covered employer.

SCRS Contribution Requirements

Any post-TERI or post-retirement employee who retired from one of the systems administered by PEBA and is re-hired by the university will be required to contribute to the South Carolina Retirement System in accordance with PEBA guidelines.

Benefits Eligible Positions

Retirees returning to a **benefits eligible position** are not allowed to remain enrolled in retiree insurance group coverage while employed. The department should assign both the retirement and insurance tasks through Onboarding in PeopleAdmin.

Non-Benefits Eligible Positions

If enrolled in retiree insurance group coverage and returning to work in a position that is **not eligible for benefits**, their retiree insurance group coverage continues. The department

should assign only the retirement task through Onboarding in PeopleAdmin.

Please review the eligibility requirements on our **Benefits** webpage.

Earnings Limitation

If an employee retires before reaching age 62 for SCRS or 57 for PORS and returns to covered employment, they will be subject to the \$10,000 per calendar earnings limitation.

This means the retiree can earn up to \$10,000 from covered employment and continue to receive their retirement annuity.

If the retiree earns more than \$10,000 in a calendar year, the member's monthly annuity will be suspended for the remainder of the calendar year as long as the retiree continues to work.

The \$10,000 earnings limitation from covered employment does not apply to members who retired prior to January 1, 2013, or who retire after age 62 for SCRS or 57 for PORS.

Please review policy **HR 2.00** for guidelines on which employees may return to work. Should you have any questions, please contact the Benefits Office at 803-777-6650.

Notice: Failure to adhere to this policy can result in financial penalties. All penalties will be the responsibility of the hiring unit.

