GLOUCESTER CONTRIBUTORY RETIREMENT SYSTEM BOARD

P.O. Box 114

Gloucester, MA 01930

Tel: (978) 281-9744 Fax: (978) 281-9817

[www.gcrsys.com](http://www.gcrsys.com)

**Post Retirement Earnings Limitations**

There are two strict limitations on further **PUBLIC** employment in the Commonwealth following your **superannuation retirement** from a PUBLIC service position. Your earnings for the period of re-employment, when added to your retirement allowance, cannot be greater than the salary currently being paid for the position from which you retired. Also, your re-employment is limited to a period of **1200 hours**, in the aggregate in any calendar (not fiscal) year. Your employment must cease when either limitation is reached.

The responsibility for monitoring post-retirement earnings is placed upon the employer and the retiree (G.L.c32 s 91 (c)), PERAC MEMO #24/2008.

The pension reform law ***Chapter 176 of the Acts of 2011***for this provision effective April 2, 2012 (Section 50). In the first year following the effective date of retirement the retiree is held to the old rule above, but in the second calendar year of retirement the new law applies which is they can’t work more than 960 (as of 07/01/2021 1200) hours, in the aggregate, in any calendar year and the amount of money when added to their gross retirement allowance (pension and annuity) can’t exceed the job from which they retired from as it is currently paying **plus 15K in the subsequent year. You must have been retired before January 1 of the prior calendar year to use the 15K additional earnings.** Your employment must cease when either limitation is reached.

I have read and understand the above statement in regard to re-employment after retirement.

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*Signature of Retiree* *Date Signed*

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*Printed Name of Retiree*