BONA FIDE RETIREMENT

IPERS

IPERS members who retire and receive benefits before age 70 must have a bona fide retirement before they may return to work.

A BONA FIDE RETIREMENT MEANS:

- **You have submitted a retirement application and IPERS has approved it.**
- **You have left employment with all IPERS-covered employers, including non-covered positions with covered employers.**
- **You are receiving benefits.**
- **You have followed the time restrictions for providing services for an IPERS-covered employer (described below).**

SCAN ME

Use your camera to scan this code to watch IPERS' Returning to Work video.

HOW BONA FIDE RETIREMENT WORKS

For example, you receive your FIRST BENEFIT payment as a new retiree in January:



You can continue or begin employment with a non-IPERS-covered employer ANYTIME.

The first of February (the month after you receive your FIRST benefit payment), you can:

- Enter into a written or verbal agreement to perform services as an employee, independent contractor or volunteer for an IPERS-covered employer.
- Work as an independent contractor for, or in a non-IPERS-covered position with, an IPERS-covered employer.

The first of May (the month after you receive your FOURTH benefit payment), you can:

- Serve as an employee or volunteer for an IPERS-covered employer in an IPERS-covered position.

EXCEPTIONS

Working for a covered employer after age 70
If you are older than age 70, you may receive IPERS benefits while working for an IPERS-covered employer. After you end employment with an IPERS-covered employer, contact IPERS and apply for a recomputation of benefits.

Iowa National Guard members
You can be called to state duty during the bona fide retirement period without any benefit penalty.

Part-time elected officials
You may start receiving benefits while in office. When you intend to retire, please notify IPERS in writing of your intent to end all covered employment and end IPERS coverage for your elected position.

Licensed teachers
The Bona Fide Retirement period for members who retire between July 1, 2024, and June 30, 2027, and return to work as a licensed teacher *only* is one month rather than four months. Visit www.ipers.org/teachers to learn more.

This document briefly explains certain rights and benefits of IPERS membership. It is not a substitute for federal and state laws governing IPERS that provide complete information and are subject to change. Although IPERS makes every attempt to ensure that its materials are accurate and up to date, any conflict between the contents of this document and the law must be resolved in favor of the law. More information on IPERS' benefits are available at www.ipers.org.

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