
From: BusinessAffairs Advisory Forum [mailto:BAAF-L@LISTSERV.UGA.EDU] **On Behalf Of** Kathy R. Pharr
Sent: Monday, October 22, 2012 8:42 AM
To: BAAF-L@LISTSERV.UGA.EDU
Subject: FW: Important Message Regarding Employment of TRS Retirees

FYI, BAAF Members,

Please see this message regarding TRS Retirees from Human Resources. The message was also sent to the HR Partners on Friday.

Kathy

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----- Original Message -----

Subject: Important Message Regarding Employment of TRS Retirees

Date: Fri, 19 Oct 2012 15:52:53 -0400

From: Becky Lane <blane@UGA.EDU>

To: <HRREPS@LISTSERV.UGA.EDU>

Hello HR partners,

TRS has issued an updated reminder regarding the employment of TRS retirees. Please read the memo below including the examples provided.

The UGA procedures for reemployment of University System retirees can be found at:
http://www.busfin.uga.edu/forms/uga_usg_retirees.pdf

----- Original Message -----

Subject: Important Message Regarding Employment of TRS Retirees

Date: Fri, 19 Oct 2012 13:44:36 -0400

From: Teachers Retirement System of GA <inquiry@trsga.com>

To: <blane@uga.edu>



IMPORTANT MESSAGE REGARDING EMPLOYMENT OF TRS RETIREES

TRS is governed by Georgia law which specifically states, “Each employer shall certify to the board of trustees the date on which the employee’s employment is or will be severed and that no agreement exists to allow the employee to return to service, including service as or for an independent contractor.” [O.C.G.A. § 47-3-101(a)].

Each employer is required to certify that no pre-existing agreement exists on the TRS Retirement Certification Report (TRS-8 form). TRS audits retiree accounts for compliance with Georgia law. A violation of this law will require us to revoke a retiree’s retirement date. The employee may apply for retirement at a future date; however, future retirement dates will be subject to the benefits allowable on that date and not the employee’s original retirement date. Additionally, if an employee’s retirement date is revoked, you or the employee may be liable to TRS for all monthly benefit payments paid.

For example, an employee retires effective December 1, 2012, to receive the 3% tax offset. If an audit of this account reveals that you and the employee entered into a pre-existing agreement, verbal or written, allowing the employee to return to work effective January 1, 2013, the employee’s December 1st retirement date will become null and void. The employee may reapply for retirement at a future date; however, the 3% tax offset is no longer in effect for all retirements on or after January 1, 2013.

Another example to consider is one of your employees retires effective December 1, 2012. You and your employee have verbally agreed that the employee will suspend their TRS benefit effective January 1, 2013 and return to work full-time from January - May, 2013. At the end of the employee’s full-time employment, the employee will reinstate their TRS retirement benefit and maintain their December 1, 2012 retirement date. If an audit of this account reveals that you and the employee entered into this pre-existing agreement, the employee’s December 1, 2012 retirement date will be revoked.

Please be advised that “Any person who knowingly makes any false statements or falsifies or permits to be falsified any records of the retirement system...shall be guilty of a misdemeanor.....shall be punished by a fine not exceeding \$500.00, imprisonment not exceeding 12 months, or both.

[O.C.G.A. § 47-3-141(a)]. To ensure compliance with Georgia law, please make sure that you and your staff are aware of all employment issues prior to signing/certifying the TRS-8 form.

TRS is here to assist you, so please feel free to contact us anytime with any questions you may have.

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