

Notice and Disclaimer Regarding Post-Retirement Employment
for Individuals Covered by the State Administered Retirement System

The State of New Jersey, Department of Treasury, Division of Pension and Benefits (“DPB”) administers the defined benefit pension plans and the Alternative Benefit Program offered by the State to certain public employees. To insure compliance with the policies and regulations governing post-retirement employment, the DPB reviews the post-retirement employment of retirees who participated in PERS and other similar plans.¹ Due to many factors, the DPB advised the University that future reviews will take longer and may not be responsive to the University’s desire to process the hire of retirees in an efficient manner.

Please be advised that the DPB issued a memo on August 22, 2014, which outlines the Post-Retirement Employment Restrictions for Individuals covered by any New Jersey State Retirement System: <http://www.state.nj.us/treasury/pensions/pdf/coltrs/coltr0814-employment-after-retirement.pdf>. If you have any questions regarding this memo and/or your post-retirement status, please contact the Division of Pension and Benefits at (609) 292-7524.

, By signing this Notice and Disclaimer, you and the University make the following representations:

- a. you represent that you retired from New Jersey public employment and received a distribution from a State administered retirement plan;
- b. you represent that you completed a period of at least 180 days without New Jersey public employment prior to applying for employment with the University;
- c. you represent that you did not pre-arrange your reemployment with the University prior to retirement from your prior public employer;
- d. you represent that your prior public employment was at [name of employer] and consisted of [description of duties]; and
- e. the University represents that the position offered to you consists of [description of position].

At your or the hiring department’s request, the University will complete the Notification of Employment After Retirement², based upon the information that you provide. This certification is made by the University based upon the information that you provide, and you are responsible for the accuracy of the information.

¹ The retiree is required to submit a Notification of Employment After Retirement to the DPB.

² The Notification of Employment After Retirement does not apply to ABP retirees, only retirees of defined benefit pension plans such as PERS/PFRS/TPAF.

By signing this Notice and Disclaimer, you acknowledge that (i) the DPB solely determines whether you have incurred a bona fide retirement and whether your hire by the University adversely affects your right to receive retirement benefits from a State administered retirement plan while employed by the University, and (ii) if the DPB determines you have not incurred a bona fide retirement and/or your employment by the University adversely affects your right to receive retirement benefits, you may have to repay all or part of your pension distribution as well as make additional contributions to the relevant retirement plan. Further, by signing this Notice and Disclaimer, you acknowledge that the University has not provided any guarantee or representation that your hire by the University satisfies New Jersey law. The University highly recommends that you contact DBP directly and discuss the implications of your return to work

In addition, by signing below you acknowledge that you have read and understand the provisions of this Notice and Disclaimer.

Employee Name (Print): _____

Employee Signature: _____ Date: _____

Rutgers, The State University of New Jersey

By: _____

Print Name:

Title:

Date: