

Retiree Update

Iowa Public Employees' Retirement System
November 2020

Upcoming Holiday Schedule

The IPERS office will be closed for the following holidays:

- Thanksgiving: November 25-27, 2020
- Christmas: December 24-25, 2020
- New Year's Day: January 1, 2021

Remember, your benefit information is always available in My Account, your IPERS retirement toolkit. You can also visit www.ipers.org for answers to your questions.

COVID-19: Governor's Proclamation Makes it Easier for Some to Return to Work After Retirement

Governor Reynolds issued a Public Health Emergency Proclamation that makes it easier for members who retired from IPERS-covered employment to more readily return to work.

The proclamation applies to:

- Retired members who return to IPERS-covered employment as a teacher or substitute teacher.
- Licensed health care professionals who were previously employed by a hospital licensed pursuant to chapter 135B, any state or local government public health employee, any "protection occupation" employee as defined by Iowa Code § 97B.49B(1)(e), a member of the board of parole, or any sheriff or deputy sheriff as defined by Iowa Code § 97B.49C(1)(b) or (c).

The proclamation waives the time period required before retirees can return to IPERS-covered employment and removes the limitation on annual earnings during the period the proclamation is in effect.

Retirees who are younger than age 70 can return to IPERS-covered employment after the retiree receives one benefit payment. This means retirees are no longer subject to the bona fide retirement period that mandates that retirees cannot return to work for an IPERS-covered employer until the retiree has received at least four monthly benefit payments.

Retirees who are younger than age 65 are no longer required to pay back a portion of their IPERS benefit if they earn more than \$30,000 annually.

The proclamation is effective until 11:59 p.m. on Monday, December 10, 2020. For more information, reference sections 18 and 139 in the full proclamation [here](#).

Visit the [COVID-19 section](#) on our website to view the latest information. If you have any questions, please contact us at 800-622-3849 or email us.

Upcoming Mailings

Tax Form 1099-R

The IRS uses Form 1099-R to report the distribution of retirement benefits such as pensions, annuities or other retirement plans. If you received an IPERS benefit payment of \$10 or more, you will receive Form 1099-R to use in your tax preparation. IPERS mails your 1099-R each year before January 31.

Form 1099-R will be available in [My Account](#) sooner than you'll receive it by mail by logging in to My Account and clicking on "History of Letters and Documents."

Income Verification

The Income Verification Notice confirms your monthly benefit amount for the upcoming year. It also lists your annual benefit amount. Withholding amounts may vary each year because of changes to federal and/or state tax withholding tables. Be on the lookout for your 2020 Income Verification Letter in mid-January.

Join the Iowa Financial Fitness Challenge to Get Financially Fit

COVID-19 has financially impacted people all over the world. Life throws many curveballs, and this pandemic is one of them. IPERS members are encouraged to participate in the [Iowa Financial Fitness ACADEMY](#), a financial wellness platform that's designed to be simple, engaging and personalized to your learning style. This special program is tailored to YOUR goals.

FINANCIAL FITNESS ACADEMY™

Simple, Engaging, Personalized

- Access anytime, anywhere

- 100s of tools, tips, activities, videos, tutorials and more



- Move at your pace

- Personalized, private course recommendations

Make an impact with just **15 minutes** a week.

financialfitnessgroup.com/ipers/



STAY CONNECTED WITH US ON SOCIAL



One of the best ways to stay up-to-date with all things IPERS is by following us on social media. Connect with us on [Facebook](#), [Twitter](#) and [YouTube](#). Invite your friends to follow IPERS too!