

UAB Statement of Understanding Regarding Additional Income for Returning Retiree

Please read and initial each statement below, and sign in the designated space.

_____ I understand that as a Retiree from the Alabama State Teachers Retirement Systems, my maximum earnings allowable is set by the TRS. For 2024, this is set at an annual maximum of \$38,000.00. It is my responsibility to monitor the amount of my earnings for 2024 and annual amount for each calendar year after that, to stay below the maximum allowable earnings determined by Teachers Retirement Systems to avoid potential loss of my retirement benefits.

For retirees retiring in 2024

_____ I understand the prorated amount allowable will be determined based on the number of months remaining in the 2024 calendar year upon my rehire.

Retirement in 2024		
Month Retired	Number of Months remaining in 2024	Maximum allowed for remainder of 2024
January	12	\$38,000.00
February	11	\$34,833.33
March	10	\$31,666.67
April	9	\$28,500.00
May	8	\$25,333.33
June	7	\$22,166.67
July	6	\$19,000.00
August	5	\$15,833.33
September	4	\$12,666.67
October	3	\$9,500.00
November	2	\$6,333.33
December	N/A	The limit resets to 12 months when hired January 2025. The Retiree can earn the maximum earnings for 2025.

_____ I understand that to maintain my Retiree status, I may only accept employment in a part-time irregular non-benefited position.

By my signature below, I declare that I fully understand and agree with the statements written here.

Returning Retiree Signature

Date