Members participating on or after September 1, 2008 through December 31, 2013

Members participating before September 1, 2008

Members participating January 1, 2014 and after
You may scan below to utilize our mobile friendly websites:

OUR WEBSITE
https://kyret.ky.gov
- Member Forms and Directions
- News & Updates
- Publications (Recent and Archive)

SELF SERVICE
- Update your personal information
- Calculate your benefits
- Get your retirement information
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This guide is a companion publication to KRS’ Summary Plan Description. For a comprehensive overview of our plans, refer to the publications and Tier guides available at https://kyret.ky.gov.
PLAN ADMINISTRATION

The Commonwealth of Kentucky provides retirement benefits for state and county employees through the Kentucky Retirement Systems (KRS). KRS is governed by a Board of Trustees and consists of three separate retirement systems:

**Kentucky Employees Retirement System (KERS)**
Hazardous and Non-Hazardous
Established July 1, 1956 for state employees. Governed by Kentucky Revised Statutes 61.510 through 61.706.

**County Employees Retirement System (CERS)**
Hazardous and Non-Hazardous
Established July 1, 1958 for local government and classified school board employees. Governed by Kentucky Revised Statutes 78.510 through 78.852.

**State Police Retirement System (SPRS)**

In addition to the Systems’ statutory framework, plan administration is guided by Chapter 105 of the Kentucky Administrative Regulations. Copies of the Kentucky Revised Statutes may be available at public libraries. Unofficial copies of the statutes and Kentucky Administrative Regulations can be found on the Kentucky Legislative Research Commission’s website, [http://lrc.ky.gov](http://lrc.ky.gov).

The systems administered by Kentucky Retirement Systems are qualified governmental retirement plans under section 401(a) of the Internal Revenue Code.

**OUR SIX MANDATES**

Many organizations have mission statements. KRS, on the other hand, also believes in mandates. A mandate forces us to focus on what we should be doing long-term and with our daily activities. They guide every one of our employees. As the word implies, we are “mandated” to do these six things:

1. Strive for appropriate funding for all plans.
2. Provide members with efficient access to information and helpful counseling to meet their individual needs.
3. Manage the assets in accordance with each plan’s needs while adding value to a passive portfolio.
4. Communicate effectively with all constituents, while ensuring appropriate transparency.
5. Maintain a work environment that promotes employee effectiveness, morale, and retention.
6. Insist on a culture of continuous enhancement to everything we do.
RECEIVING YOUR BENEFIT

State statutes require KRS benefits to be distributed via direct deposit. It is the safest and most reliable method of payment because it ensures that your check will not be lost, stolen, or delayed. You will only receive a physical check stub if the amount of your deposit changes.

If you receive your retirement benefits via direct deposit at a U.S. financial institution and then have any portion of the benefit forwarded to a financial institution in another country, you must advise Kentucky Retirement Systems immediately. It may become necessary to have your retirement benefits paid to you via paper check, rather than direct deposit in order to comply with Federal banking regulations.

When can I expect my first benefit payment?
If all required KRS Forms and documents are received by the end of the month prior to your retirement date, your initial retirement benefit will be processed the month in which your retirement is effective.

Your initial payment may be mailed or deposited, depending on when your forms were received.

Payments are mailed or deposited on the 14th of the month unless the 14th falls on a weekend or holiday, in which case they are mailed or deposited on the last business day before the 14th.

CHANGING THE DIRECT DEPOSIT
If you are changing the direct deposit of your monthly benefit from one account to another, you should not close the old account until after the first successful transfer of the funds to the new account. Depending on the date the KRS Form is processed in our office or change is made through self service, the next monthly benefit may be in the form of a check mailed to the address you have on file, a direct deposit to the old account, or a direct deposit to the new account. When making a change, you may contact KRS if you need to verify where the next monthly benefit will be deposited.

Retirement refunds are paid through a different timeline than the monthly checks and will not be issued prior to 45 days after termination.
CHANGE OF ADDRESS

It is important to keep your address current with KRS. Doing so will ensure tax, health insurance documents, and other information related to your account are delivered to your correct address. **If you need to change your address, please follow the procedures listed below:**

- Login and update your address on our website at [https://kyret.ky.gov](https://kyret.ky.gov). You will need your user ID, password, and PIN.

- Complete and file **Form 2040: Change of Address Notification**. You may download a copy of this form from [https://kyret.ky.gov](https://kyret.ky.gov).

- Check with the Post Office: Be sure that your correct address is on file at the U.S. Post Office. Each month, KRS updates the address on file for you with the U.S. Post Office through the National Change of Address (NCOA) system. If the correct address is not on file with the Post Office, your address on file at the retirement office may be replaced with an incorrect address. If you receive your check by mail, the Post Office will not forward your check.

- Call our office with your Member ID and PIN.

Questions?

You can reach us by telephone 502-696-8800 or 1-800-928-4646

or email krs.mail@kyret.ky.gov

General questions only (unsecure)
DIVORCE AND QDRO

QUALIFIED DOMESTIC RELATIONS ORDERS (QDROs)

KRS accepts and enforces Qualified Domestic Relations Orders that are submitted in accordance with Kentucky Revised Statute 61.690 and Kentucky Administrative Regulation 105 KAR 1:190.

Download the appropriate KRS Form at https://kyret.ky.gov under our Publications and Forms section. QDROs will only be accepted if they are on the KRS Form incorporated by reference in the administrative regulation. KRS cannot accept any QDROs that are not on the Form provided by the Systems.

QDROs will only be administered prospectively and KRS will not be responsible for collecting any payments that are delinquent at the time KRS accepts the QDRO. QDRO documents may have a filing fee.

QDROs that were accepted by KRS for enforcement prior to July 15, 2000, will not be affected by Kentucky Revised Statutes 61.690 and no action is necessary for those Orders to remain in effect.

The alternate payee of a QDRO is not eligible to enroll for health insurance coverage through KRS.

IF YOU CHANGE YOUR NAME

If you change your name, you must submit a copy of your new Social Security card, Medicare card, a marriage certificate, or a divorce decree along with a written request to change your name. Marriage and divorce are also qualifying events for the purposes of health insurance.

IF YOU DIVORCE

You must notify KRS when you divorce if you have named your ex-spouse as beneficiary or have them covered on insurance through KRS. A final divorce decree voids the designation of a spouse as beneficiary and terminates the ex-spouse’s eligibility as a dependent on health insurance coverage. If the divorce occurs after the first day of the month in which you receive your first payment, your estate becomes the beneficiary of the account. You are not permitted to name a new beneficiary for monthly benefits.

If the ex-spouse is enrolled in health insurance, they are not eligible to remain on the plan. You must submit a new health insurance application with your ex-spouse removed (or a signed written statement to completely cancel a plan) to this office as soon as the divorce is final. A copy of the Dissolution of Marriage must be provided to KRS as soon as it is available.

Your estate will not be entitled to payments under a survivorship payment option. In the event of remarriage to the former spouse who was the named beneficiary on the member’s Form 6000, Notification of Retirement, the former spouse will be reinstated as beneficiary. Reinstatement applies only when certain survivorship payment options were chosen.

If a Pop-up option is selected at retirement, the member’s benefit will “Pop-Up” to the Basic Option if the member’s beneficiary is a spouse and they become divorced.

If the ex-spouse is the named beneficiary of the $5,000 Death Benefit, the Form 6030, Death Benefit Designation, must be completed again following the date of divorce, or the estate will become the beneficiary of the payment when it is issued.

HAZARDOUS DUTY RETIREEs: Failure to notify and provide proper documentation to KRS will require you to reimburse KRS premiums paid on behalf of an ex-spouse who is no longer eligible for insurance under your account.
**FEDERAL INCOME TAX**
Monthly benefits from KERS, CERS, and SPRS are generally subject to federal income tax. If a member made contributions with after-tax dollars, then a portion of the monthly benefit will not be subject to federal income tax.

**INCOME TAX WITHHOLDING**
You have the option to choose your tax withholding preference. You may want to review your decision on withholdings periodically. From year to year, the amount of federal tax being withheld from your monthly benefit payments (if any) may change due to updated withholding tables provided by the IRS. Your original withholding choice will remain in effect until you file new tax withholding forms with KRS.

Your decision on income tax withholding is an important one, and you should discuss it with a qualified tax advisor. You may contact the retirement office to request a copy of the tax withholding form, you may download the form from our website, or you may change your withholding election(s) for benefit payments online through the self service site.

**WITHHOLDING NOTICE TO MEMBERS RECEIVING BENEFIT PAYMENTS IN A FOREIGN COUNTRY**
The Tax Reform Act of 1986 requires withholding from benefit checks if you are a U.S. citizen receiving your benefits in a foreign country.

If you are not a U.S. citizen and are living in a foreign country, different income tax rules apply.

**STATE INCOME TAX**
All benefits attributable to service earned on or before December 31, 1997 are exempt from Kentucky income tax. The portion of the member’s benefits earned January 1, 1998 and after is subject to Kentucky income tax; however, this income may be excludable up to a certain amount (see Schedule P in the Kentucky income tax forms for the exclusion amount and calculation). Retirement credit for unused sick leave is treated as being earned at the time of retirement.

**COST OF LIVING ADJUSTMENTS (COLA) FOR RETIREES**
All COLAs to KRS recipients must be enacted by the General Assembly. The requirements for providing a COLA stipulate it may only be paid if the funding level in the particular system in which the COLA is being provided is greater than 100% and the COLA payment will not reduce the funding level below 100%, or if the legislature prefunds the COLA. It is possible for recipients of one KRS system to receive a COLA while recipients in another KRS system may not. READ MORE
FORM 6000
NOTIFICATION OF RETIREMENT

Once we process your Form 6000, we will send you additional KRS Forms to complete.

If you elect to receive a monthly benefit, complete and return the following:

- Form 6010, Estimated Retirement Allowance
- Form 6200, Health Insurance Application

If you elect to receive an actuarial or lump sum refund,** complete and return the following:

- Form 6010, Estimated Retirement Allowance
- Form 6025, Direct Rollover/Direct Payment Election

**We require additional verification from your employer before we can process a refund, which may delay your check. Retirement refunds are paid through a different timeline than the monthly checks and will not be issued prior to 45 days after termination.

If you will be receiving a monthly payment, you may be eligible for health insurance coverage for you, your spouse, and eligible dependents. KRS offers Medicare and Non-Medicare plans.

You may access insurance applications and enrollment booklets by visiting our website at https://kyret.ky.gov.

Call (800) 928-4646 for additional assistance.

SUBMISSION DEADLINES FOR NEWLY RETIRED MEMBERS

Are you eligible for health insurance?

Unless you submit an application to waive health insurance coverage, you will be defaulted into a single plan and can only change at Open Enrollment or if you experience a qualifying event.

For information about qualifying events, visit https://kyret.ky.gov.
FORM 6200 HEALTH INSURANCE APPLICATION
For insurance coverage to begin the same month as your retirement payment, you must file a Form 6200 with our office by the last day of the month prior to the month you retire. If you miss the deadline, you will be placed on the default plan and won’t be able to change until Open Enrollment, unless you have a qualifying event.

For example:

<table>
<thead>
<tr>
<th>Retirement Date</th>
<th>Form 6200 Due By</th>
<th>Insurance Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 1</td>
<td>April 30</td>
<td>May 1</td>
</tr>
</tbody>
</table>

If you miss the above deadline, you can still submit a Form 6200. Your Form 6200 must be filed with our office by the last day of the month in which you retire.

For example:

<table>
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<tr>
<th>Retirement Date</th>
<th>Form 6200 Due By</th>
<th>Insurance Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 1</td>
<td>May 30</td>
<td>June 1</td>
</tr>
</tbody>
</table>

Please remember
- If you do not return a health insurance application either waiving coverage or selecting a plan, you will be defaulted into a single health insurance plan.
- Your retirement can be effective without insurance coverage.
- You are responsible for filing your insurance application by the due date.
- Documentation for health insurance dependents/spouse is required.
- Waiting until the last minute to file an application will cause delays in receiving your insurance card and accessing benefits.

If you miss both deadlines you will remain in the default health insurance single plan and are not eligible to select a new health insurance plan until the next plan year, unless you experience a qualifying event.
HEALTH INSURANCE - OVERVIEW

INSURANCE FOR RETIREES & BENEFICIARIES
KRS provides group medical insurance for retired members. Participation in the insurance program may be waived at the time of retirement or during Open Enrollment. KRS provides access to group health insurance coverage through the Kentucky Employees Health Plan for recipients until they become eligible for Medicare. After a recipient becomes eligible for Medicare, coverage is available through a Medicare eligible plan offered by KRS.

In order to cover a spouse or dependent on a plan the retiree must also be enrolled and covered by a KRS plan. If a retiree waives coverage, the spouse and/or eligible dependents cannot be enrolled in the KRS Health Insurance Plans.

Members enroll in the appropriate insurance plan upon retirement by completing the proper KRS Forms (Note: if a waiver of health insurance coverage is not received by KRS, you will be defaulted into a health insurance plan at the single level of coverage). In order for insurance to be effective during the first month of retirement, all insurance forms and required documents must be filed with KRS the month before the first monthly benefit is issued. If your insurance forms are filed at KRS during the month in which your first monthly benefit is issued, insurance coverage will be effective the following month. After initial enrollment, members may only make changes to their coverage selections during the annual Open Enrollment period. Members who experience certain qualifying events may be eligible to make changes throughout the year.

For information concerning Qualifying Events, visit our website https://kyret.ky.gov or contact KRS.

Members who elect to enroll health insurance dependents on a plan are required to provide documentation to verify eligibility to be enrolled. This documentation includes marriage certificates, birth certificates, court orders, tax forms, etc.

WAIVER OF HEALTH INSURANCE COVERAGE
If a retiring member chooses to submit an application to waive insurance coverage through KRS, the contribution KRS would have paid toward insurance is forfeited and coverage through KRS cannot be obtained until the next Open Enrollment period or a qualifying event occurs.
IF YOU OR YOUR DEPENDENTS BECOME ELIGIBLE FOR MEDICARE

If you or your dependents become eligible for Medicare due to age or disability, you should contact the retirement office for information concerning health insurance options. The Medicare eligible individual and other covered individuals may be required to complete new applications. Anyone covered by a Medicare eligible plan through the retirement office should obtain both Parts A and B of Medicare through the Social Security Administration in order to have full medical insurance coverage.

HEALTH INSURANCE FOR RETIRED RE-EMPLOYED MEMBERS

If the retiree is Tier 1 and is reemployed in a regular full-time position, the retiree may enroll in health insurance through his employer or through KRS. If the retiree enrolls in health insurance through KRS, his employer will be billed for the single contribution rate premium.

If the retiree is Tier 2 and is reemployed in a regular full-time position, the employee will not be eligible for health insurance coverage through KRS and will be required to take health insurance coverage through his employer during the period of reemployment.

MEDICARE SECONDARY PAYER

Please be advised that under the Medicare Secondary Payer (MSP) Act, in certain circumstances, a Medicare eligible retiree’s reemployment with a participating agency of Kentucky Retirement Systems will PROHIBIT Kentucky Retirement Systems from offering or continuing to offer retiree coverage under the Humana Medicare Advantage Plan.

IF YOU NEED TO MAKE CHANGES TO YOUR HEALTH INSURANCE

You may add or drop dependents outside of Open Enrollment only if you experience certain qualifying events. If you experience a qualifying event, it will be necessary to complete and return the proper KRS Form or a new application to the retirement office within the prescribed time period following the qualifying event. Contact the retirement office for the appropriate KRS Form in order to add or drop a dependent covered by your insurance.

If you failed to complete the insurance application(s) at the time you retired or began receiving benefits as a beneficiary, you will have the opportunity during the annual Open Enrollment period to elect a new plan that will be effective January 1st of the following year. You will be notified each year of the period during which you may make the election for health insurance coverage. Read the Open Enrollment information carefully because the companies, types, amounts of coverage, and requirements change frequently.

What happens when I turn 65 and transition to Medicare?

For more information about turning 65 years old, visit our website and watch our video at https://kyret.ky.gov/Members/Insurance/Pages/Qualifying-Events.aspx
Tier 1 Benefits for Health Insurance  
*Members participating prior to July 1, 2003*

KRS pays a percentage of the monthly contribution rate for medical insurance coverage based on the retired member’s years of service and type of service. (Hazardous or Non-Hazardous)

Each year prior to the Open Enrollment period, KRS’ Board of Trustees establishes the contribution rate for the following plan year. The monthly contribution rate is based on single coverage under the insurance plan approved by the Board of Trustees.

The percentage of the monthly contribution rate paid is shown below. For hazardous members, the portion paid toward couple, parent plus or family coverage is based solely on the amount of service the member has in an approved hazardous position.

<table>
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<tr>
<th>NON-HAZARDOUS</th>
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<th>HAZARDOUS</th>
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<tbody>
<tr>
<td></td>
<td>Member</td>
<td></td>
<td>Member &amp; Dependent</td>
</tr>
<tr>
<td>% of Contribution Rate Paid*</td>
<td></td>
<td>% of Contribution Rate Paid*</td>
<td></td>
</tr>
<tr>
<td>Service</td>
<td></td>
<td>Service</td>
<td></td>
</tr>
<tr>
<td>Less than 48 months</td>
<td>0%</td>
<td>Less than 48 months</td>
<td>0%</td>
</tr>
<tr>
<td>48 - 119 months</td>
<td>25%</td>
<td>48 - 119 months</td>
<td>25%</td>
</tr>
<tr>
<td>120 - 179 months</td>
<td>50%</td>
<td>120 - 179 months</td>
<td>50%</td>
</tr>
<tr>
<td>180 - 239 months</td>
<td>75%</td>
<td>180 - 239 months</td>
<td>75%</td>
</tr>
<tr>
<td>240+ months</td>
<td>100%</td>
<td>240+ months</td>
<td>100%</td>
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*Benefits for In Line of Duty, Duty-Related retirees, and beneficiaries may be different. If these benefits apply to you, please contact our office for more information.
HEALTH INSURANCE
DOLLAR CONTRIBUTION
Members Participating On or After July 1, 2003

Tier 1 Benefits for Health Insurance
_Members participating between July 1, 2003 and August 31, 2008_
Eligibility for insurance benefits shall not be provided until the member has earned at **least one hundred twenty (120) months** of service in the state-administered retirement systems.

Tier 2 Benefits for Health Insurance
_Members participating on or after September 1, 2008_
Eligibility for insurance benefits shall not be provided until the member has earned at **least one hundred eighty (180) months** of service in the state-administered retirement systems.

Tier 3 Benefits for Health Insurance
_Members participating January 1, 2014_
Eligibility for insurance benefits shall not be provided until the member has earned at **least one hundred eighty (180) months** of service in the state-administered retirement systems.

After retirement, the monthly insurance contribution will be increased July 1 each year by 1.5%. The annual increase shall be cumulative and shall continue to accrue after the member’s retirement for as long as a monthly insurance contribution is payable to the retired member or beneficiary.

**NON-HAZARDOUS MEMBERS** whose participation began on or after July 1, 2003 will earn a monthly contribution for insurance of ten dollars ($10) for each year of earned service.

**HAZARDOUS DUTY MEMBERS** whose participation began on or after July 1, 2003 will earn a monthly contribution for insurance of fifteen dollars ($15) for each year of earned service in a hazardous position. Upon the retiree’s death, the spouse of a hazardous duty member will receive a monthly insurance contribution of ten dollars ($10) for each year of hazardous duty provided the spouse is designated as beneficiary and remains eligible for monthly benefits upon the retired member’s death.
HEALTH INSURANCE
HAZARDOUS NOTICE

DOCUMENT DEPENDENT’S ELIGIBILITY
When filing for retirement, you must complete an insurance application and provide documentation of your dependent’s eligibility, such as your marriage certificate for your spouse or a birth certificate for your children.

SPOUSE
You will need to complete Form 6256 to verify spouse eligibility.

DEPENDENTS AGED 18-22
If your dependent is a child between the ages of 18 and 22, you will also need to complete Form 6256 Designation of Spouse and/ or Dependent Child for Health Insurance Contribution. You will complete this Form each year during the Open Enrollment period to certify that your dependent continues to meet the eligibility requirements for this age group in order for KRS to verify eligibility for the health insurance contribution.

You must submit all required KRS Forms and documentation to our office.

YEARLY REQUIREMENT!
Hazardous duty retirees MUST submit a Form 6256 in order for eligible spouse and dependents to receive health insurance contribution.

If you fail to notify KRS of changes in your dependent’s eligibility (child AND spouse), you will BE REQUIRED TO REPAY any insurance benefits paid on behalf of the ineligible person.

Note: You may continue to cover Hazardous Duty Dependent children between the ages 22-26 as long as they are eligible for coverage. A birth certificate or other supporting documentation will be required. Hazardous Duty Dependent children are not eligible for health insurance contribution after reaching age 22, but they are eligible for coverage and the Retiree will pay the cost of the health insurance premium.
DISABILITY RETIREMENT

REEMPLOYMENT
A person receiving disability retirement benefits who contemplates any employment after retirement must provide KRS with a detailed job description of the intended position PRIOR to returning to work. This job description must be provided by the employer. The medical examiners will review the position description to determine if the person may accept the position, return to work, and still remain eligible to continue receipt of disability benefits.

PLEASE NOTE: There are additional provisions regarding reemployment after retirement that apply to all retirees including those receiving disability benefits.

DISABILITY RETIREMENT MAXIMUM
If a person receiving disability retirement benefits from KRS applies for Social Security disability and/or workers’ compensation, the disability benefits from KRS may be reduced if the combined income from KRS, Social Security, and workers’ compensation exceeds 100% of the member’s final rate of pay or final compensation. If you have been awarded Social Security disability or worker’s compensation, please notify our office.

ANNUAL REVIEW PROCESS
Prior to the normal retirement date, KRS is required to perform periodic employment and medical reviews of members receiving disability retirement allowances. KRS may conduct these reviews annually, or less frequently as determined by the Board’s medical examiner, but not less than once every five years. As part of the review, the member will be required to submit updated medical records, employment records, and a KRS Review Form prescribed by the Board. Medical records should include all information regarding the bodily injury, mental illness, or disease for which the member is receiving a disability benefit.

HELP IS JUST A CALL OR A CLICK AWAY.
1-502-696-8800
1-800-928-4646
https://kyret.ky.gov
During the 2019 Regular Session of the General Assembly, several bills were enacted changing the provisions of current retired reemployed law. For the latest updates on all legislation impacting KRS, visit our website at https://kyret.ky.gov.

House Bill 419 was passed changing the legal requirements for reemployment after retirement.
Regardless of the beneficiary designated at retirement, the choice of payment option selected by the retired member will determine the monthly benefits provided to the beneficiary upon the member's death.

THE RETIRED MEMBER MAY NOT CHANGE THIS DESIGNATION ON OR AFTER THE FIRST DAY OF THE MONTH IN WHICH THE MEMBER RECEIVES HIS OR HER FIRST RETIREMENT PAYMENT.

If the beneficiary dies or divorces the retired member, state law provides that the member’s estate becomes the beneficiary. An estate or trust cannot be eligible for a lifetime payment upon the death of a retired member.

DEATH AFTER RETIREMENT
You should inform your family, or the person you have named to be responsible for your estate, of the need to immediately inform KRS of your death. Your estate is liable for any monthly payments paid after your death. The member/recipient or the member’s/recipient’s estate is entitled to the payment that is sent during the month in which death occurs.

BENEFITS PROVIDED
Upon notification of a retired member’s death, KRS will notify the individual named as beneficiary regarding his or her status as beneficiary by mail.

The retired member’s estate is entitled to the member’s retirement payment for the month of the member’s death. If the retired member selected the Basic Option or Annuitized Benefit and has not recovered all the member contributions and interest which had accumulated in his or her retirement account, the beneficiary will receive the remaining account balance.

If the retired member selected a Survivorship Option at the time of retirement, the beneficiary will receive monthly benefits beginning in the month following the member’s death. The beneficiary of a member who selected a survivorship option may have the option to receive any remaining member contributions and interest in lieu of the monthly benefit.

Monthly benefits will not continue if the member’s estate has become the beneficiary.
RETIREE BENEFITS AFTER DEATH
The beneficiary or estate is required to submit a death certificate for the member listing the cause of death. If death occurred after the effective retirement date, the former employer is not required to notify KRS of the retiree’s death, therefore the member’s family or the person responsible for the member’s estate should contact KRS to report the death. An audit of the deceased member’s account will be performed once the death is reported to KRS.

A beneficiary’s payment must be deposited directly to a financial institution. If the beneficiary does not have an account with a financial institution or the financial institution does not participate in the Automated Clearing House (ACH), the beneficiary must complete a Form 6135, Request for Payment by Check. The retirement benefit will not be processed until the appropriate KRS Forms are filed with KRS.

$5,000 DEATH BENEFIT
A retired member’s beneficiary may be eligible for a death benefit. If a retired member is receiving a monthly benefit based on at least 48 months of service credit, under most circumstances KRS will pay a $5,000 Death Benefit payment to the beneficiary designated by the member. The beneficiary designation of the $5,000 Death Benefit is separate and distinct from the member’s retirement account beneficiary. Members with multiple accounts are entitled to only one death benefit. The $5,000 Death Benefit is subject to federal income tax, but may be eligible for a direct rollover to defer tax withholding.

The retiree may designate a new beneficiary of the $5,000 Death Benefit at any time by completing a new Form 6030, Death Benefit Designation.

A completed beneficiary designation must be on file with KRS prior to the member’s death to be valid. A copy received after the member’s death is not acceptable.

DEATH OF A BENEFICIARY
Please advise the retirement office upon the death of the beneficiary named for your monthly benefits or for your $5,000 Death Benefit. You cannot name a new beneficiary for your monthly benefits, but you may name a new beneficiary for the $5,000 Death Benefit. Also, the amount of your benefit may change if you selected the Pop-Up option at the time of retirement.
TOP 10 REASONS TO LOVE SELF SERVICE

1. Change your contact information anytime.
2. Give us your email and be the first to find out the latest news and updates.
3. View your current health insurance coverage through KRS & enroll online during Open Enrollment.
5. Track your monthly retirement benefits and payment history.
6. View and change your direct deposit information.
7. Verify your income.
8. View your account summary.
9. View your tax information and change your tax withholdings.
10. Print a copy of your 1099-R.

Visit KRS Self Service on our website
https://kyret.ky.gov

NOTE: KRS Forms prepared for you have a barcode that our office uses to file the KRS Form to your account. Please do not copy KRS Forms you receive from our office for other retirees. This may cause their KRS Forms to be filed to your account.
MANAGING YOUR RETIREMENT ACCOUNT

Our self service site allows you to effectively manage your retirement account online, displaying your account information from October 2009 forward. If you need prior account information, please contact our office.

How do I access my account online?

GO TO https://kyret.ky.gov

The login button that provides access to your KRS account can be found in the upper right of any screen on the KRS website at https://kyret.ky.gov.

CONNECT TO YOUR ACCOUNT

Click Register. You will enter your Social Security number, date of birth, a valid email address, and KRS-issued Personal Identification Number (PIN) so we can identify your account. If you can’t find your PIN, use the link to request a new PIN in Step 2 of the registration process.

REQUEST A PIN

Request a new PIN by using the Retiree Self Service Login. A new PIN will be sent to your mailing address or email on file at KRS.

DON’T HAVE AN EMAIL ON FILE AT KRS?

Please call our offices during normal working hours and we will assist you getting your email established for your account.

CREATE LOGIN INFORMATION

We will ask you to create a User ID and Password, which you will use each time you log in to your account. For additional security, you will answer a secret question. This answer will be used if you need to reset your User ID or Password.

SECURITY FEATURES

The PIN is void after 3 unsuccessful attempts to log in. If this occurs, KRS cannot reset the same PIN. A new PIN can be requested through Self Service and sent to your mailing address or email on file at KRS.

A security timer will begin after your successful log in. After 15 minutes of screen inactivity you will be logged out and will need to sign in again.

When the setup steps are complete, you are ready to manage your retirement account online!

IMPORTANT:

MAKE SURE KRS HAS A CURRENT EMAIL FOR YOU

• Receive important notices during Open Enrollment
• Receive newsletters
INFORMATION YOU MAY EXPECT FROM KRS

Following your retirement, you will be notified of any changes made in the retirement statutes or federal law that may impact your benefits through a periodic email newsletter.

In January of each year, we will issue a 1099-R providing the information you need to file your tax return. You do not need to request this information. Your 1099-R will automatically be mailed to you by the end of January if you received benefits during the previous calendar year.

You may also access your 1099-R through self service at https://kyret.ky.gov.

IF YOU EXECUTE A POWER OF ATTORNEY

If you execute a Power of Attorney empowering another person to act on your behalf as your Attorney-In-Fact, you should submit a copy to KRS. If you want your Attorney-In-Fact to be able to name beneficiaries or change your beneficiary designation, you should specifically grant those responsibilities in your Power of Attorney. If you want your Attorney-In-Fact to be able to make health care transactions on your behalf, you should specifically grant your Attorney-In-Fact that power in your Power of Attorney. You may request a Special Power of Attorney Form from KRS that allows you to appoint someone to act on your behalf with regard to KRS matters.

WHAT REVIEW PROCESSES ARE IN PLACE FOR KENTUCKY RETIREMENT SYSTEMS?

As a fiduciary of plan assets for members, KRS is held to a very high standard of public scrutiny. The following reports are completed each year and provide an overview of the annual review processes in place for the retirement plans:

• An annual audit is conducted to ensure proper accounting procedures.

• An annual actuarial valuation examines the plan’s funding status and ensures that contribution rates are sufficient to fund benefits.

• A Comprehensive Annual Financial Report (CAFR) details the financial and actuarial status of KRS.

• Copies of these reports are available on the KRS website, https://kyret.ky.gov.
KRS is committed to protecting the confidentiality and security of your member data. Here are a few ways we protect your information.

- Developing policies and procedures that protect your personal information as well as the resources that support and retain that information.

- Ensuring the availability and integrity of your data by developing business continuity and disaster recovery plans that will allow us to quickly resume operations in the event of a disaster or other significant event at KRS.

- Investing in mainstream, highly regarded technology solutions that better protect all aspects of your member information.

- Employing secure solutions when transmitting data anywhere, such as encrypted email, secure file transfer and encrypted Internet transactions.

- Securely disposing of information, whether in paper or electronic form, so that your information is protected throughout its useful lifecycle.

- Systems and security processes are implemented, monitored, and audited to ensure that your data is protected.

- Providing our employees with constant security awareness tips and training to make sure they understand the importance of protecting your information.

- Limiting unnecessary access to your data. Our management team has worked to limit the access to your information to only those KRS employees that regularly require access in order to provide high quality services for you.

- Requiring the use of KRS Member IDs in place of Social Security numbers on internal KRS Forms and other documentation.

QUESTION?
You can reach us by telephone
502-696-8800 or 1-800-928-4646
or email
krs.mail@kyret.ky.gov
General questions only (unsecure)
Legal Notice

If you have any questions about the material printed in this publication please contact Kentucky Retirement Systems at 1-800-928-4646. This publication is intended merely as a general information reference for members of KRS. If you have any specific questions about the subjects covered by this publication, you should contact the retirement office. This publication is not intended as a substitute for applicable Federal or state law, nor will its interpretation prevail should a conflict arise between its contents and applicable Federal or state law. Before making decisions about your retirement, you should contact Kentucky Retirement Systems.

REV 06/2019

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1-800-928-4646
Monday - Friday
8:00 AM - 4:30 PM (EST)