

KCPERS Policy

Policy #009 - Deferred Benefits

Adopted: June 12, 2001

Amended: November 13, 2007, August 11, 2022

Except as otherwise provided in statutes governing the retirement systems, whenever a member's separation from employment occurs prior to the member's eligibility for benefits, the laws governing the retirement system at the time of the member's separation from active service will determine the member's eligibility date for benefits and the calculation of the benefit.

Effective August 28, 2005, sections 86.370 to 86.497 RSMo. were repealed and replaced with sections 86.900 to 86.1280 RSMo. Section 86.1150-3 RSMo. states that a member whose service terminates prior to August 28, 2001 shall have a benefit calculated at two percent of final compensation multiplied by the number of years of creditable service and that a member whose service terminates on or after August 28, 2001 shall have a benefit calculated at two and one-half percent of final compensation multiplied by the number of years of creditable service.

Commencement of Vested Benefits:

A member shall become eligible to begin receiving their vested pension benefit the month following the month of their earliest eligibility, in the event that all required paperwork has been completed and submitted to the Retirement Systems office at least one week prior to the processing deadline for that month.

If the required paperwork has not been submitted by the deadline, payment will commence the month following the month the completed paperwork was received.