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## Regents Mandatory Retirement Plan

### Introduction

Planning for retirement is one of the most important responsibilities of your working life. The State of Kansas and Kansas Board of Regents have implemented a retirement plan that helps you meet your long-term financial needs. In combination with Social Security, voluntary tax-deferred annuities, other investments and personal savings, the plan is designed to provide you with income after retirement.

Through the Board of Regents Mandatory Retirement Plan, you accumulate funds through your own tax-deferred savings as well as contributions from the State. A brochure titled "[Together we can build the future you deserve](#)" explains the retirement investment options available so you may determine which is best for you.

The Board of Regents has approved a [Plan Document](#) for the Mandatory Retirement Plan. The [Plan Document](#) codifies the rules and policies relevant to the Mandatory Retirement Plan. The [Plan Document](#) collects these rules so that employees and administrators can look to one primary source to determine the rights and obligations for Plan participants, the state universities, and the KBOR office. In addition to codifying the KBOR policies, the [Plan Document](#) also addresses current provisions of the Internal Revenue Code and Kansas statutes as they apply to the Mandatory Retirement plan.

Additional background material, prospectuses and enrollment forms are also available from HRS or [Kansas Board of Regents Mandatory Retirement Plan Web Page](#).

- [VOYA \(Formerly ING\)](#)
- [TIAA](#)

[How To Enroll Flyer - Sign up for your KBOR Retirement Plan Online](#)

### Plan Eligibility and Waiver Requirements

All unclassified employees working half time or more in a benefits eligible position in the University system governed by the Kansas Board of Regents are required to participate in the Basic Retirement Plan after completing one (1) year of service. New employees, may, under certain circumstances, be permitted to enroll immediately. The one year waiting period will be waived if:

1. At the time you begin employment with PSU, you were covered by a retirement plan or program to which employer contributions have been made and benefits accrued for at least one (1) year as a result of employment with an institution of higher education located in the United States; provided that you provide acceptable documentation of the prior qualifying participation no later than ninety (90) days after the date of your appointment; and further provided that the one (1) year period was completed within the five (5) year period immediately preceding employment with PSU, or
2. You were in a position eligible for KPERS for at least one year within the five (5) year period immediately preceding employment with PSU. All service in KPERS, including service during the waiting period, shall be credited toward the Regent's Mandatory Retirement Plan waiting period.

### **Retirement Comparisons:**

[As of 12/31/2024](#)

[As of 09/30/2024](#)

[As of 06/30/2024](#)

[As of 03/31/2024](#)

[As of 12/31/2023](#)

[As of 09/30/2023](#)

[As of 06/30/2023](#)

[As of 03/31/2023](#)

[As of 12/31/2022](#)

[As of 09/30/2022](#)

[As of 06/30/2022](#)

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[As of 12/31/2021](#)

[As of 09/30/2021](#)

[As of 06/30/2021](#)

[As of 03/31/2021](#)

[As of 12/31/2020](#)

[As of 09/30/2020](#)

[As of 06/30/2020](#)

[As of 03/31/2020](#)

[As of 12/31/2019](#)

## **Plan Contributions and Long Term Disability (Effective July 1, 2005)**

Eligible employees participating in the Mandatory Retirement Plan who become disabled and begin receiving benefits under the long term disability program sponsored and maintained by the Kansas Public Employees' Retirement System (KPERS LTD Program) are entitled to have continued employer contributions made on their behalf to the Retirement Plan. Continued employer contributions will equal 14% of your compensation (your base salary on the date that you began receiving benefits under the KPERS LTD Program). Continued employer contributions will cease at the earliest of:

1. the date that you are no longer entitled to receive benefits under the KPERS LTD Program,
2. the date the you die, or
3. five (5) years after the date that you become disabled and began receiving benefits under the KPERS LTD Program.

Some employees may be eligible for certain transition long-term disability benefits at the end of the five (5) year period. Contact HRS for more information.

## **Kansas State Income Tax exemption for 403(b) Plans**

The Kansas Department of Revenue has ruled that income derived from any approved Kansas board of regents 403(b) plan is exempt from Kansas State income tax. [Click here to view Notice 05-05 on the Kansas Board of Regents Retirement Plans Accessing Plan Funds web page.](#) Consult with your tax advisor for more information.

## **Plan With Ease - Retirement Plan Administrative Service**

- [PlanWithEase.com](http://PlanWithEase.com)
- [Instructions](#)

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**Pittsburg State University**