

## **SPECIAL RETIREMENT FACTORS FOR LATE STARTS RECEIVING DEFERRED PAYROLLS**

### Purpose

To set forth the required information the district must submit to BMAS in order to calculate a special retirement factor.

### When

The calculation of a special retirement factor would be necessary for those employees starting after the school year is in session who have elected the option of receiving deferred payrolls during the summer. There are no special retirement factors allowed for PERS employees hired after November 30<sup>th</sup> of any school year.

### Procedure

District requests for a special retirement factor calculation should be submitted to BMAS as soon as the situation is known, but no later than one week prior to payroll processing.

All special retirement factors must be calculated and authorized by BMAS.

All of the following information must be furnished to BMAS in order to ensure an accurate calculation:

1. Employee name
2. Employee social security number
3. Full-time contract amount
4. Full-time contract months
5. Full-time contract days
6. Adjusted annual amount employee will be paid
7. Number of days employee will be working
8. Number of months employee will be working
9. Number of paychecks employee will be receiving

An overview of the process that BMAS must go through to calculate a special retirement factor is included on the following pages.

Date Revised: January 1, 2000

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Procedure Binder Section: Payroll