



Part-time Service Credit

Academic Contracts

Service credit is based on the payrolls posted to the member's account by the employer. At the time of retirement, SURS will require verification of the actual contract dates from the employer. If the dates reported by the employer result in a change to the service credit it could affect a member's eligibility for retirement and/or the calculation of the benefit.

Percent Time Worked

Employees hired at less than 100 percent service are considered part-time. Part-time employment with a SURS-covered employer does not affect the accumulation of service credit for qualification of benefits or vesting. However, only the years of service that are reported at 50 percent or less may be adjusted for the calculation of benefits due to various part-time percentages of employment.

Employers report the part-time percentage to SURS on each payroll. Retirement estimates are based on the percentages of employment per payroll as reported to SURS by the employer. At the time of retirement, SURS will also require verification of the part-time percentages from the employer. If there is a change to the percentages, it could affect the calculation of the retirement benefit.

Vesting Service

- Granted based on number of months worked
- Used to determine eligibility for benefits
- May be adjusted upon receipt of academic contracts from the employer

Benefit Service

- May be adjusted due to part-time service
- Used in the calculation of benefit amount

Purchased Service

- Service credit purchases are considered to be full-time, except Repay Refund purchases which are at the percentage actually worked
- Service credit purchase costs for Prior Service, OPE, and Military are based on a "Full-time Equivalent" salary rate

Part-time Service Credit Adjustments (Benefit Service)

- Employer reports a percentage of time worked on all payrolls, which are then averaged over each academic year
- Final Average Salary is calculated
- Overall percentage for each year within the Final Average Salary is averaged
- Full service is granted for the three years with the lowest percentage
- Remaining years of service credit may be adjusted based on comparison of the Final Average Salary percentage and the overall percentage for each year
- Part-time percent is verified at the time of retirement with employer(s) for accuracy
- If part-time percentage verified at the time of retirement is different from the percentage used for the estimates, the estimated benefit amount will likely differ from the actual retirement calculation

Estimates calculated on the SURS on-line estimator and any figures on the annual Benefit Summary Statement do NOT reflect part-time adjustments.

Please refer to the back page of this fact sheet for an example of a part-time adjustment.

For more information

- Call SURS at (800) 275-7877, or
- visit our website at www.surs.org

Example of Part-time Adjustment (with some 100 percent service)

Academic Year	Earnings	% Employed	Earned Service Credit	% of Average FRE	Adjusted Service Credit
1998	\$4,000	25	1.00	FREE	1.000
1999	\$6,000	25	1.00	FREE	1.000
2000	\$6,500	25	1.00	FREE	1.000
2001	\$7,500	25	.75	25.00	.187
2002	\$8,000	25	1.00	25.00	.250
2003	\$23,500	100	1.00	>50% - No Adjust	1.000
2004	\$25,000	100	1.00	>50% - No Adjust	1.000
2005	\$26,500	100	1.00	>50% - No Adjust	1.000
2006	\$26,500	100	1.00	>50% - No Adjust	1.000
Total Vesting Service Credit			8.75		
Average FRE %		100	Total Benefit Service Credit		7.437