

2012 Kansas Statutes

74-4938. Retirement benefits; annual benefits; vested benefits; minimum benefits. (1) Except as otherwise provided in this section, the provisions of K.S.A. 74-4915, and amendments thereto, shall apply to members hereunder. Any member who retires on or after the member's normal retirement date shall be entitled to receive an annual retirement benefit equal to the sum obtained by adding an amount for participating service and an amount for prior service determined as provided in this section. The amount for prior service shall be equal to 1% of the member's prior service annual salary multiplied by the number of years of prior service entitled to credit as provided in K.S.A. 74-4936 and amendments thereto for such years as were credited to the member under the state school retirement system on entry date and .75% of the member's prior service annual salary multiplied by the number of years of prior service entitled to credit as provided in K.S.A. 74-4936 and amendments thereto which were not credited to the member under the state school retirement system on entry date, except that for members retiring on or after July 1, 1981, the amount for prior service shall be calculated using final average salary in lieu of prior service annual salary. The amount for participating service shall be as provided in K.S.A. 74-4913 and 74-4915 and amendments thereto. Any member hereunder who has a vested benefit under the state school retirement system shall continue to have such benefit; otherwise the provisions of K.S.A. 74-4917 and amendments thereto shall govern vested benefits.

(2) Notwithstanding the foregoing provisions of this section, if a member, who became a member on entry date was a member of the state school retirement system on the day preceding entry date, would have been entitled to a greater total retirement benefit under the provisions of the state school retirement system in effect on the day preceding entry date than the total benefit such member would be entitled to receive under this section, such member shall be entitled to the greater total retirement benefit of the two.

(3) For the purpose of calculating the retirement benefit of any person who becomes a member of this system under the provisions of subsection (4) of K.S.A. 74-4935 and amendments thereto, the prior service annual salary shall be the compensation paid to such member as a school employee for the last school year for which service was credited under the state school retirement system.

History: L. 1970, ch. 326, § 8; L. 1981, ch. 312, § 3; L. 1988, ch. 302, § 14; July 1.