HISTORY OF BENEFITS HISTORY OF KPERS BENEFIT INCREASES (1972-2014)

- 2018 No benefit increase
- 2017 No benefit increase
- 2016 No benefit increase
- 2015 No benefit increase
- 2014 No benefit increase
- 2013 No benefit increase.
- 2012 No benefit increase.
- 2011 No benefit increase.
- 2010 No benefit increase.
- 2009 No benefit increase.
- 2008 \$300 one-time payment for all retirees who retired on or before July 1, 1998, with 10 or more years of service.
- 2007 \$300 one-time payment for all retirees who retired on or before July 1, 1997, with 10 or more years of service.
- 2006 No benefit increase.
- 2005 No benefit increase.
- 2004 No benefit increase.
- 2003 Annual Retirement Dividend Payment (13th Check) made permanent for retirees who retired prior to July 2, 1987.
- 2002 No benefit increase.
- 2001 KSRS recipients with 20 years of service will have their benefit increased to \$500 effective July 1, 2001 (**Approximately 66 Members**). Retired members may name funeral homes as a beneficiary for the \$4,000 death benefit.

- 2000 <u>One-time benefit</u> to be paid in September equal to 50% of the retirement benefit payment to those who retired prior to July 1, 1999. Any federal withholding will be $\frac{1}{2}$ of the tax table amount of the full benefit amount.
- 1999 No benefit increase.
- 1998 Increase of 3% for those who retired prior to July 1, 1997. Increase of \$100 to those who retired prior to Jan. 1, 1971 (BMs) who have at least 25 years of service, and 3% will be added to this. Disability recipients also receive the 3% increase.
- 1997 No benefit increase.
- 1996 No Benefit Increase. Effective 8-20-1996 \$4,000 death benefit became taxable.
- 1995 No Benefit Increase.
- 1994 An increase of the higher of either 1.5%; or a combination of \$.50 for each year of service and \$50 for each year of retirement. Applies to those who retired before July 1, 1993: RO, SR, DR, SB, PD, PR, PS, BM, BR, CR, IP, ID, and FD. (If not listed here, the retirement type is not eligible for this raise.)
- 1993 Increase of 5% or \$10, whichever is greater, to retired members with fewer than 15 years of service. Increase of 15% or \$50, whichever is greater, to a maximum of \$200, to retired members with 15 or more years of credited service. Retired death benefit increased to \$4,000 from \$2,500 Excludes FDs and IDs.
- 1992 Increase of \$15 for those who retired prior to July 1, 1991 (included disability recipients).
- 1991 Increase of 1% or \$10, whichever is greater, for those who retired prior to July 1, 1990 (Included disability recipients).
- 1990 Increase of 4% for those who retired prior to July 1, 1989.
- 1989 Increase of 4% to those who retired prior to July 1, 1988.
- 1988 Increase of 3% to those who retired prior to January 1, 1987.
- 1987 Increase of 2% to those who retired prior to January 1, 1986. Death benefit increased from \$2,000 to \$2,500 for deaths after July 1, 1987.
- 1986 Increase of 3% to those who retired prior to January 1, 1985. Retired death benefit increases to \$2,000 for those who died after July 1, 1986.

- 1985 Increase of 5% to those who retired prior to July 1, 1984. Death benefit increased from \$1,000 to \$1,500 for those who died after July 1,1985Increase of 5% to those who retired prior to July 1, 1984. Death benefit increased from \$1,000 to \$1,500 for those who died after July 1,1985.
- 1984 Increase of 10% to those who retired prior to July 1, 1981. Made permanent the 10% increase established in 1982.
- 1983 BMs-10% increase to retired members who retired prior to July 1, 1981, and a 50% increase in the savings annuity portion. Death benefit increased to \$1,000 for deaths after July 1, 1983.
- Increase of 10% to those who retired prior to July 1, 1981, payable through1987. July 1, 1982 pop-up option was established. If a spouse died prior to the 7-1-82 date, there is no pop-up.
- 1981 No Benefit Change.
- 1980 Thirteenth check increase equal to regular monthly benefit for those who retired prior to 1987 July 1, 1980, and before July 1 in each subsequent year, to be paid annually through 1987.
- 1979 No Benefit Change. No Benefit Change.
- 1978 Permanent increase for all who retired prior to January 1, 1977, as follows: Those who retired prior to January 1, 1973 7.34%:
- 1977 Same provision as the 1976 legislation.
- 1976 Thirteenth check one-time additional payment for those retired prior to January 1, 1975, equal to 5% of total annual retirement benefit. In no event shall the additional benefit be less than \$20 or more than \$200. Thirteenth check one-time additional payment for those retired prior to January 1, 1975, equal to 5% of total annual retirement benefit. In no event shall the additional benefit be less than \$20 or more than \$200.
- 1975 No Benefit Change.
- 1974 No Benefit Change.

1973 Legislation: HB 1566

Benefits increased:

32% for those who retired in 1962-1963 28% for those who retired in 1964-1965 22% for those who retired in 1966-1967 15% for those who retired in 1968 9% for those who retired in 1969 2% for those who retired in 1970

1973 Legislation: HB 1566

Highway Patrol & KBI retired members Benefits increased: 50% for those who retired before 1962

32% for those who retired in 1962-1963 28% for those who retired in 1964-1965 22% for those who retired in 1966-1967 15% for those who retired in 1968 9% for those who retired in 1969 2% for those who retired in 1970

1973 Legislation: HB 1566

KSRS retired members (BMs): Rate increased to \$6.50 for each year of service credit with at least 9.5 years of service credit and a maximum of 35 years of service credit.

- 1972 Increase of 5% for members who retired before July 1. 1971
- 1971 Kansas State Teacher Retirement added to KPERS
- 1962 KPERS Established