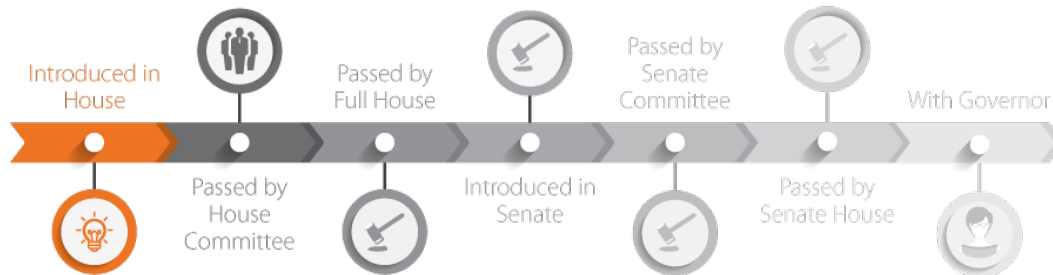


2024 Legislative Session | KPERS Bill Recap

House Bill 2659: KPERS 2 Coverage for Teachers

Where It's At



Quick Look

HB 2659 would begin enrolling teachers as members into the KPERS 2 plan on July 1, 2024. Current teachers who are KPERS 3 members would be converted to KPERS 2 members on or before January 1, 2025.

Hearings

March 6 – House Financial Institutions and Pensions

The Fine Print

Within the KPERS plan, there are three groups:

1. KPERS 1 – Members started before July 1, 2009
2. KPERS 2 – Members started from July 1, 2009, to December 31, 2014
3. KPERS 3 – Members started after January 1, 2015

Each group has a different plan design. KPERS 1 and KPERS 2 are traditional defined benefit plans, where benefits are calculated using a benefit formula (Years of Service x Final Average Salary x Multiplier). KPERS 3 is a cash balance plan, where a member's lifetime benefit is based on contributions and interest earned throughout their career.

HB 2659 would make teachers eligible for KPERS 2 coverage starting July 1, 2024. Teachers already enrolled in KPERS 3 would be converted to KPERS 2 members by January 1, 2025.

HB 2659 defines teachers as any professional employee who is required to hold a certificate to teach in any school district and any teacher or instructor in any technical college, community college or the Washburn Institute of Technology.

If a current KPERS 3 member would receive a higher benefit under KPERS 3 than under KPERS 2 at the time of the transfer, they would receive the KPERS 3 benefit.