

**GAINFUL OCCUPATION OFFSET WAIVER POLICY**

RSA 100-A:6, III(b)(1) provides that, if there are excess earnings, “. . . the beneficiary’s state annuity may be reduced . . .”. (Emphasis added.) The use of the word “may” in the first sentence grants to the Board of Trustees a discretionary power to waive or reduce an offset. In certain limited, extraordinary cases, the Board or its designee may exercise its discretion in accordance with certain criteria, including, but not limited to, the following, while noting that such criteria may be weighed differently against each other on a case-by-case basis:

1. Whether the offset should be limited to assure that the beneficiary receives a minimum benefit equal to X% percentage of the total benefit payable.
2. Whether due to a relatively low number of years of creditable service, either (a) the state portion of the retiree’s annuity benefit constitutes a disproportionate amount the total annuity benefit or (b) the current comparable compensation is relatively low, each as compared to retirees who retire after a longer career with likely advancements in positions and compensation.
3. Whether consideration should be given to the nature of the beneficiary’s disability and whether it was duty-related.
4. Whether the offset would create financial hardship for the beneficiary. Proof of any such hardship shall be determined in accordance with the criteria and procedures as enumerated in the NHRS Recoupment and Hardship Policy