

GAQB - EARLY RETIREMENT

GAQB

The Board of Education authorizes early retirement.

APPROVED: May 13, 1996

REVIEWED: November 13, 2000

REVIEWED AND APPROVED: February 13, 2012

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The Board of Education provides an early retirement plan in order to facilitate the voluntary early retirement of employees of the school district who may find it necessary or desirable to retire from employment with the district prior to normal retirement age. Any eligible employee may elect to take early retirement under the terms and conditions set forth in this policy. Early retirement is entirely voluntary and at the discretion of an eligible employee.

ELIGIBILITY

An employee is eligible for early retirement if such employee (a) is currently a full-time employee of the school district; and (b) is eligible under current law for KPERS Early Retirement, during the calendar year; and not more than sixty-one (61) years of age during the calendar year in which application for early retirement is made and providing the employee has not signed a contract for the next school year; and (c) has fifteen (15) years or more employment with the school district. Eligibility for early retirement shall be determined by the Superintendent's Office. An employee applying for early retirement shall have the responsibility to provide all facts and information necessary to prove eligibility for early retirement and to verify benefits to be paid. If the employee is receiving payment under the KPERS Disability Program, they are not eligible for this program.

APPLICATION

An employee may apply for early retirement by giving written notice to the Superintendent's Office. Such written notice shall be submitted on or before the first (1st) day of

March preceding the anticipated retirement date and shall include the following information, if known:

- (a). a statement of the applicant's desire to take early retirement;
- (b). the anticipated date of retirement;
- (c). the applicant's birthday and age on the date of retirement;
- (d). the current mailing address and telephone number of the applicant;
- (e). the number of years the applicant has been employed by the school district;
- (f). applicant's current annual salary;
- (g). whether the applicant desires health insurance coverage through the school district's Retired Employee Health Insurance Program. Only employees who have been a member of the Unified School District No. 273 Group Health Plan for three (3) consecutive years immediately prior to early retirement are eligible to obtain health insurance.

An applicant who meets the above eligibility requirements at the time of application but whose qualifying birthday does not occur until after September 1, may request retirement at the end of the current contract year. Benefits under this policy will not begin until the first day of the month following the applicant's qualifying birthday except that the health insurance benefit will continue in the interim.

Following final action on any application of early retirement, the Superintendent's Office shall notify the applicant, in writing, of the final disposition, and the date and amount of annual early retirement benefits to be paid. Such notice shall be made no later than April 10 of the same year.

EARLY RETIREMENT BENEFITS

The early retirement benefit shall be a monthly benefit at the rate of 1.0% of the employee's highest annual salary (not including salary enhancement or extra duty) or \$400 whichever is lesser, payable beginning the month in which their retirement under KPERS

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becomes effective, and shall end on the month when they attain the age of sixty-two (62) years. Salary shall be defined as a classified employee's last twelve (12) months wages beginning with the month preceding the first month of retirement and shall not include payment for unused sick leave, or fringe benefit amounts provided by the Board of Education.

Eligible employees desiring to continue health insurance coverage through the district's health insurance program will continue to receive the benefit of prorated premiums paid by the district. The retiree's share of the premium may be adjusted as permitted by Kansas Statute.

TERMINATION OF EARLY RETIREMENT PLAN

The Board of Education may terminate this early retirement plan at any time upon proper action of the board. If the early retirement plan is terminated by the board, all employees participating in the retirement plan at this time will continue in the plan under the terms and conditions set forth herein until the employee's eligibility expires.

- APPROVED: May 13, 1985**
- AMENDED: December 14, 1986**
- AMENDED: April 11, 1988**
- AMENDED: September 12, 1988**
- AMENDED: May 24, 1989**
- AMENDED: May 14, 1990**
- AMENDED: May 10, 1993**
- AMENDED: February 13, 1995**
- AMENDED: July 13, 1998**
- AMENDED: November 13, 2000**
- AMENDED: April 11, 2005**
- REVIEWED AND APPROVED: February 13, 2012**