

## Voluntary Termination Benefits for Teachers

### Section A - Introduction

It shall be the policy of the Board of Education to recognize the services of its regularly employed teachers who have provided long and effective service to the youth of our community through a program of voluntary termination benefits.

### Section B - Eligibility

Teachers who satisfy the following requirements may apply for voluntary termination benefits under this policy as “Eligible Former Employees”:

1. Have been full time, employees of the district for a minimum of ten years immediately preceding their voluntary termination, or for an aggregate minimum of fifteen (15) years of which a minimum of five (5) consecutive years are immediately preceding their voluntary termination; and
2. Will be at least 55 years of age by June 30 of the last year of employment (note: a teacher who will attain age 55 on or before December 31 during the calendar year of retirement, shall be deemed to attain age 55 on the preceding June 30th); and
3. A teacher applying for benefits under this policy must carry a full teaching load, (1.0 FTE), for each of the last five years of employment in the district.

### Section C - Health Benefits Available to Eligible Former Employees

The Board of Education shall provide Eligible Former Employees retiring under TRS a Board insurance grant equal to 95% of the average of the district single retiree PPO/HMO premium rate for the insurance plan in effect at the time of retirement. This insurance grant will be paid each year after retirement until the Eligible Former Employee reaches age 65 or Medicare eligibility, whichever occurs first. Eligible Former Employees receiving this grant will be subject to premium cost increases or decreases which may occur as a result of future changes in the cost of the noted premiums in the district plan used as the basis for calculating this benefit. This grant will be paid annually through an employer-funded health reimbursement arrangement (HRA) contribution to a district-established HRA account. Such payment shall be made as follows:

1. For an Eligible Former Employee retiring in June, they will receive a prorated contribution for the months of September through December, on or before September 30 of their first year as a retiree. Eligible Former Employees will subsequently receive their annual contribution on or before January 31 into their district-established HRA account.
2. In the year that the Eligible Former Employee reaches age 65, they will receive a prorated contribution for the months they are under 65 into their district-established HRA account (e.g., if an Eligible Former Employee turns 65 on April 15, they will receive a prorated contribution for the months of January through April).

### Section D - Additional Health and Insurance Benefits to Eligible Former Employees

1. In addition to the benefits provided in Section C, the Board of Education shall contribute \$2,500, annually, to an employer-funded HRA account on behalf of the Eligible Former Employee, for a period of five (5) years after the effective date of retirement. Such payment shall be made on or

before January 31, deposited into their district-established HRA account.

2. The Board of Education shall provide Eligible Former Employees with \$10,000 of term life insurance until the Eligible Former Employee reaches age 65 or the age of Medicare eligibility, whichever shall occur first. The term life insurance shall be provided by the Board at no cost to the Eligible Former Employee.
3. The Eligible Former Employees shall be allowed to convert any term life insurance, bought or provided for by the district, and carried, on their last date of employment, to any alternative policy approved by the insurance carrier. After such conversion, Eligible Former Employees shall be responsible for full payment of any premium.
4. Eligible Former Employees shall be allowed to continue to participate, at no cost, in the Employee Assistance Program provided by the Board for regularly employed teachers.

#### Section E - Salary Benefits Available to Eligible Employees

1. Teachers submitting their notice of intent to retire will be entitled up to a maximum of four (4) salary increases of six percent (6%) each for each year prior to the effective date of retirement.
2. All requests for participation under this Section must be submitted in writing to the Assistant Superintendent for Human Resources as early as April 1 in advance of the first year for which the teacher is seeking the salary enhancement described in paragraph 1 of this section, or as late as prior to April 1 within the first year for which the teacher is seeking the salary enhancement described in paragraph 1 of this section. The request shall include a copy of the teacher's latest Personal Statement of Benefits from TRS.
3. Participation in the benefits under this policy is dependent on unconditional and irrevocable resignation of the teacher who enters into a one, two, three, or four-year salary agreement with the Board of Education. Any employee who does not fulfill their agreement's timeline for whatever reason shall be ineligible for any of the benefits contained in this policy.
4. The 6% increase described in Paragraph 1 of this section shall be in lieu of any salary increase, which the teacher would otherwise receive.
5. Salary payments described in Paragraph 1 of this section shall be defined as contractual salaries paid for the performance of duties as a teacher. The salaries shall not include any stipends or any other payment of any type whatsoever.
6. During the teacher's last four years of employment, they shall not receive any stipends or other payments, of any type, that would result in exceeding the State maximum salary increase of 6%. Any employee who incurs a State maximum salary penalty shall be ineligible for any benefits contained in this policy.

#### Section F – Miscellaneous Provisions

1. For purposes of this Policy, the school year shall begin on July 1 and end on June 30.

2. The terms “teacher” when used in this Policy shall mean all full-time regularly employed personnel who are covered by the Negotiated Agreement with the Glenbrook Education Association.
3. If an employee who has been approved for participation in one of the plans in this policy dies prior to their declared retirement date, the employee’s prorated salary shall be calculated utilizing the 106% salary rates, in lieu of any benefits otherwise provided under this policy.
4. If changes occur in the operation of TRS, which results in an increase in the cost of this policy to the Board, the Board and the Glenbrook Education Association shall revise this Policy in such a manner so that the benefits to be provided shall result in no additional cost to the Board relative to the current policy.
5. This Policy shall be effective for employees whose retirement becomes effective on or after July 1, 2018.

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