



Elgin Independent School District

Retirement Payoff Form

House Bill 973 entitles school district employees whose resignation or retirement is effective after the last day of the instructional year to remain on the district's health plan through August.

If your last day worked is June 30th or earlier, you have the option to be paid off early by the District instead of being paid throughout the summer months. If you are paid off early, you have the option of either terminating your benefits according to your payoff date or continuing your benefits through August 31st. If you elect to receive the normal payoff, you have the option of either terminating your benefits according to your last paycheck or continuing your benefits through August 31st. Please read the following options carefully and indicate which you would prefer:

*** PLEASE READ CAREFULLY ***

Employees who work less than 12 months and receive their last check in August, please choose Option 1 or 2.

ALL OTHER EMPLOYEES MUST CHOOSE OPTION 3.

Option 1
Option 2
Option 3
Form content with checkboxes and text options for retirement payoff.

If you do not request an early payoff, you will be paid off according to the normal payoff schedule and your benefits termination date will be based on the date of your final paycheck. You will be offered COBRA to extend coverage if desired.

Keep in mind that your TRS Form 7 will not be sent to TRS until after your last paycheck. Your retirement checks from TRS will not begin until several weeks after your TRS Form 7 is sent. Choosing a later final paycheck date will delay your first retirement check.

Employee Name (Please Print)
Employee ID#
Date
Employee Signature