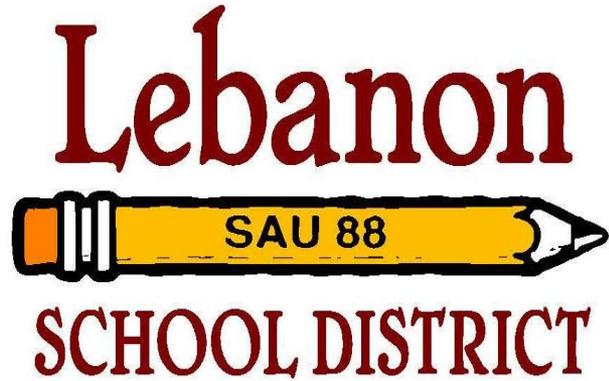


SAU #88 Retirement Process Guide



Lebanon School District



Index

- 3... How Does The Process Work?
- 4... How Does The Process Work For LSS Members?
- 5... How Does The Process Work For LEA Members?
- 6... How Does The Process Work For LAG Members?
- 7... What Are My Responsibilities Within The Retirement Process?
- 8... Resources

*** This document is for informational purposes only. To the extent that it disagrees with any part of any CBA, the CBA is the document that supersedes all other information, both verbal and written. At no time should this presentation be intended to be a complete instruction on the benefits afforded to you by the CBA. ***

Lebanon School District



How Does The Process Work?

1. Notify the Superintendent in writing (copy HR and your direct supervisor) about your intention to retire at the end of the school year. The timing of the notification is key. You will need adhere to the timeframe dictated by the respective Collective Bargaining Agreement. You will find more information on this within this guide as well
2. Once the Superintendent accepts your retirement, you will receive a Retirement Acknowledge Letter from the Human Resources Department with detailed information about the retirement process, and your responsibilities within said process.

Lebanon School District



How Does The Process Work For LSS Members?

1. Familiarize yourself with the LSS Professional Agreement Article 10.
2. Employees who were employed by the District on or before July 1, 2017, shall receive a lump sum check equal to 25% of their final year wages within sixty (60) days of the end of the school year in which the employee retires.
3. A qualifying member is eligible to receive the retirement bonus only if on or before November 1 of the school year during which the employee retires; he/she (1) is age 55 or older, (2) regularly works 30 hours or more per week, and (3) has provided at least 12 years of service to the Lebanon School District, and (4) has submitted written notice to the Superintendent of his / her intent to retire.
4. For LSS members hired after July 1, 2017, there is no retirement bonus option available. However, you may enroll in a 403(b) account with a match provided at \$0.50 for every \$1.00, capped at 2% of the annual contracted salary. 403(b) accounts are managed by OMNI & TSACG.
5. In the event that more than 8 members are eligible to receive the retirement bonus in any year, the bonus shall be paid to those 8 members with the most years of service to the Lebanon School District and ties in years of service shall be broken by awarding the retirement bonus to the member with the earliest date of hire.

Lebanon School District



How Does The Process Work For LEA Members?

1. Familiarize yourself with the LEA Professional Agreement Article 19.
2. Members of the bargaining unit may, by November 1 of the school year in which the member intends to retire, submit a written notice of intent to retire at the end of that school year per Article 19.1. The employee may rescind his/her proposed retirement by notifying the Superintendent, in writing, no later than March 1, provided the employee has not in any previous year rescinded a notice of retirement.
3. Eligible retirees who have provided notice in accordance with Article 19.1 shall receive a lump sum check equal to 25% of the retiree's final year salary (excluding co-curricular and other stipends) within sixty (60) days of the end of the school year in which the member retires. A member is eligible to receive the retirement bonus only if at the date of retirement, the member is (1) age 55 or older, (2) is eligible for service retirement from the New Hampshire Retirement System, (3) has provided at least fifteen years of service to the Lebanon School District, and (4) has submitted written notice to the Superintendent of his / her intent to retire.
4. The Board shall pay a maximum of fifteen (15) retirement bonuses in any year. In the event that more than the maximum number of members are eligible to receive the retirement bonus in any year, the bonus shall be paid to those members with the most years of service to the Lebanon School District, and ties in years of service shall be broken by awarding the retirement bonus to the member with the earliest date of hire. The Board, in its discretion may approve more than fifteen bonuses in any year.

Lebanon School District



How Does The Process Work For LAG Members?

1. Familiarize yourself with the LAG Professional Agreement Article XIII.
2. The Board shall increase a maximum of 3 eligible retiring members' pay by 20% during their last year of employment. A member is eligible to receive the retirement bonus only if at the date of retirement, the member is (1) age 55 or older, (2) is eligible for service retirement from the New Hampshire Retirement System, (3) has provided at least ten (10) years of service to the Lebanon School District, and (4) the member submitted written notice to the Superintendent of his/her intent to retire by December 1 of the preceding year.
3. Employees hired after July 1, 2023, shall only be eligible for this benefit if the employee's 10 years of service to the School District were provided as a member of this bargaining unit.
4. In the event that more than three members are eligible to receive the retirement bonus in any year, the bonus shall be paid to those three members with the most years of service to the Lebanon School District, and ties in years of service shall be broken by awarding the retirement bonus to the member with the earliest date of hire.
5. Notwithstanding any other provision in this agreement, payment to an employee under this article shall be delayed until at least 120 days after the employee's retirement in such amount as is necessary to prevent the school district from being assessed by the New Hampshire Retirement System under RSA 100-A:16 III-a.

Lebanon School District



What Are My Responsibilities Within The Retirement Process?

1. If you have health and dental insurance coverage through the Lebanon School District your Health and/or Dental Insurance coverage will remain active through August 31 of the year in which you retire, as long as you complete your contract year. School Care will notify you via U.S Mail of your rights to continue health insurance benefits under their Retiree Insurance options or SchoolCare 65+ (if you meet the age criteria for Medicare). Alternatively, you will have the option to purchase health and/or dental insurance coverage independently if you wish to do so.
2. Lastly, you will need to contact the New Hampshire Retirement System (NHRS) and inform them of your retirement date. They will initiate the process and help you through the process to start the payouts. The NHRS also offer really helpful seminars regarding the management of your pension post pre and post retirement. You can schedule your attendance directly with the NHRS. You can also log into your NHRS account online at nhrs.org.
3. If you are of age to qualify for Medicare, you will need to contact Medicare directly at 1-800-633-4227 and inquire directly with Medicare on next steps. The Human Resources Department will be more than happy to sign the employer verification of insurance forms that they will give you at some point during the Medicare sign up process.

Lebanon School District



Resources

1. [SchoolCare 65+](#)
2. [New Hampshire Retirement System](#)
3. [Medicare](#)
4. [LSS Professional Agreement](#)
5. [LEA Professional Agreement](#)
6. [LAG Professional Agreement](#)
7. [OMNI & TSACG](#)
8. [SAU #88 Human Resources Department](#)

**** This document is for informational purposes only. To the extent that it disagrees with any part of any CBA, the CBA is the document that supersedes all other information, both verbal and written. At no time should this presentation be intended to be a complete instruction on the benefits afforded to you by the CBA. ****

Lebanon School District

