

**BOARD OF TRUSTEES**  
**HUMBOLDT COUNTY SCHOOL DISTRICT**

**POLICY 3030**  
**BUSINESS, NON-INSTRUCTIONAL**

**EARLY RETIREMENT INCENTIVE PLAN**

The purpose of the early retirement incentive plan is to encourage eligible employees to volunteer to retire or separate from the District's employ earlier than planned. The plan should facilitate early separation for certain eligible employees and at the same time result in a cost savings to the District.

The following procedures for all district employees will be followed:

1. The Humboldt County Board of School Trustees reserves the right to limit the number of people who will be accepted and funded in this plan in any one school year.
2. To be eligible the employee must have been employed in the Humboldt County School District for a minimum of twenty (20) cumulative years.
3. The employee will not seek re-employment by the District in any capacity that would require District participation in the PERS program on the employee's behalf except under the following condition: In the event that a permanent employee is granted retirement purchase credit from the Humboldt County School District (PERS) and requests a return to permanent employment with the Humboldt County School District, he/she is required to repay any and all monies provided in support of the early retirement to PERS by the Humboldt County School District in the form of a lump sum payment prior to re-employment with Humboldt County School District.
4. Application must be made no later than January 7th prior to retirement and submitted on the application forms provided by the district. Any employee who fails to submit both the Early

Retirement Incentive Plan Application and Early Retirement Incentive Plan Acceptance Agreement will be deemed ineligible.

5. The District will transfer funds for the purchase of retirement credit directly to PERS. No payments will be made directly to or through the employee.
6. The Board shall determine the amount to be funded and include that determination in the final budget report filed with the State of Nevada, prior to June 15<sup>th</sup> preceding the upcoming year. The Board reserves the right to amend the amount set aside in support of the Early Incentive Purchase.

7. The cost of purchased retirement service credit will be calculated in accordance with the policies and regulation of PERS in effect at the time of purchase.
8. The employee must retire into the PERS system if granted the Early Retirement Incentive. The District will not participate in any purchase of retirement credit that exceeds thirty (30) years of retirement credit.
9. The Humboldt County School District will periodically review the plan and reserves the right to cancel or amend the policy if it is determined not to be in the best interest of the District. In addition, the board reserves the right to not fund the Early Retirement Incentive Plan in any given year.
10. For approved applicants, the District may participate up to 100% for the first year retirement purchase, 50% for the second year of retirement purchase and 33% for the third year of retirement purchase. Second and third year participation requires the employee to have purchased 50% of a year for second year participation and an additional 67% of a year for third year participation.
11. Participation in the Early Retirement Incentive Program will be based on the following priorities in order:
  - a. Positions which, if funded through the Early Retirement Incentive Plan, may be eliminated for the following school year providing the district complete salary and benefit savings.
  - b. Positions which, if funded through the Early Retirement Incentive Plan, may provide cost savings through lower salary and benefits for the following school year.
  - c. Other personnel requests at the discretion of the Board of Trustees.

Note: A phase-in plan was implemented effective with the year ending June 30, 2005. Effective with the 2009-2010 school year the district will participate 100% at the new plan rate.

Revised 8/24/04 Adopted 9/28/04 Revised 7/12/05 Revised 2/09/10