

BOARD OF TRUSTEES
HUMBOLDT COUNTY SCHOOL DISTRICT

POLICY 3040
BUSINESS, NON-INSTRUCTIONAL

EARLY RETIREMENT INCENTIVE PLAN – Unused Sick Leave PERS Purchase

The purpose of the early retirement incentive unused sick leave PERS purchase plan is to encourage eligible employees to voluntarily retire from the District's employ providing timely notification and allowing the application of unused sick leave, at the negotiated rate, towards a PERS purchase expediting separation. The plan is intended to facilitate timely notification of retirement to facilitate staffing considerations for the subsequent school year.

The following procedures for all district employees will be followed:

1. To be eligible the employee must have been an employee of the Humboldt County School District for a minimum of ten (10) years and must receive retirement benefits from PERS within six (6) months after leaving District employment. In addition, the employee must have retained a minimum of 125 unused sick days at the time of application.
2. The District will apply available sick leave, at the current negotiated separation rate, towards the purchase of PERS less any required tax withholding. Employee must maintain no less 25 days which will remain on the books through the conclusion of the contract term to cover unanticipated illness.
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.
4. Application must be made no later than January 7th of the retirement year and submitted on the application forms provided by the district. Any employee who fails to submit the Early Retirement Incentive Plan, Unused Sick Leave 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. Purchase may be subject to tax requirements reducing the overall credit applied.
6. The cost of purchase of retirement service credit will be calculated in accordance with the policies and regulations of the PERS in effect at the time of purchase.
7. The Board will review applicants meeting all requirements and take official action authorizing the utilization of available sick leave days during a regularly scheduled meeting.

8. The employee must retire into the PERS system if granted the Early Retirement Incentive. The District will not participate in any application of PERS purchase of retirement credit that exceeds thirty (30) years of retirement credit.
9. An employee approved for the Unused Sick Leave Incentive will not be eligible for sick leave donation as defined in the negotiated agreements.
10. 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.

Adopted 12/11/12

HUMBOLDT COUNTY SCHOOL DISTRICT

EARLY RETIREMENT INCENTIVE UNUSED SICK LEAVE PLAN APPLICATION

(Applicant Information)

NAME: _____ Date: _____

SOC. SEC. NO. _____ BIRTHDATE: _____

1. Current year contract or salary amount _____
2. Years of service with Humboldt County School District at the end of this contract year

3. Years of service with PERS at the end of this contract year _____
4. Number of years of service credit previously purchased _____
5. Current number of sick leave days available _____
6. Number of available days to be applied towards Unused Sick Leave PERS Purchase

7. Please attach any additional information you deem necessary that may assist in the Board's consideration of your application.

I, _____, understand that the Humboldt County School District's Early Retirement Incentive Unused Sick Leave Plan is completely voluntary and the Board of Trustees reserves the right to limit the number of people who are approved in any one year. In addition, I acknowledge that I am no longer eligible for sick leave donation as defined in the negotiated agreement.

Date: _____

Applicant's Signature

(Application Deadline January 7)

HUMBOLDT COUNTY SCHOOL DISTRICT

EARLY RETIREMENT INCENTIVE PLAN ACCEPTANCE AGREEMENT

NAME: _____ DATE: _____

Your name will be submitted to the Humboldt County Board of School Trustees _____, 20__, to provide notice to the Board of your Unused Sick Leave Early Retirement Application. The Board will ratify, based on Superintendent recommendation the purchase of _____ month(s) service credit on your behalf based on available unused sick leave days at the current negotiated rate less any required tax withholdings. To complete this process it is important to have your irrevocable resignation prior to the Board meeting. The Board will be informed regarding your service credit purchase and resignation at the same time. Your resignation will be acted upon only if the District applies the requested number of unused sick leave days towards PERS purchase.

***** To:

Humboldt County Board of School Trustees

In consideration of the District applying my unused sick leave towards the purchase of

_____ month(s) of service on my behalf, I hereby submit my formal irrevocable resignation of my position as a full time employee from the District effective _____, 20____.

Date: _____

Signature

(12/11/12)