SEVERANCE PAY FOR RETIRING TEACHERS



Please remember that in order to be eligible for severance pay, a retiring teacher must submit a letter of resignation/retirement to the Board of Trustees no later than December 1, 2026 at 5:00 p.m., if terminating employment at the end of the second semester. You are encouraged to forward your letter prior to this date. You may wish to refer to Article 8.C of the Negotiated Agreement for further information.

Teacher Retirement System must be notified of your intent to retire. If you choose to submit the TRS Form 129, Termination Pay Irrevocable Election, it must be completed 90 calendar days prior to your termination of employment. Following this rule, the form must be submitted to TRS by October 16, 2026. Submitting this form allows you to elect to include termination pay in the calculation of your retirement benefit and have your employee contributions made on a pre-tax basis.

Contact TRS to determine if this option is right for you. The Irrevocable Election Form is available in Human Resources or Teacher's Retirement website.

THE TEACHER RETIREMENT SYSTEM CAN BE REACHED AT 1-866-600-4045.