

Professional Personnel

5:212 Early Retirement Severance Pay

Teachers between the age of 60 and 65 who retire from District 94 and do not choose the retirement incentive in the teachers' contract or a state offered retirement incentive, will be eligible for severance pay as follows:

Severance Pay - \$150 per full year at Komarek Conditions:

1. No partial years of service will be counted in determining the number of years at Komarek School.
2. Written notice of intent to retire under the provisions of this policy must be given to the Superintendent at least six months before the effective date of the retirement.
3. If there is a state imposed salary cap for retirement, the teacher's salary will be limited to that cap. Any additional money will be paid to the teacher in one payment after July 1st of the retirement year.
4. The teacher and the District must work out a payment plan to avoid any early retirement penalties to District 94. This plan may include a schedule of payments made after the teacher retires from District 94.

ADOPTED: October 9, 2007; February 12, 2013

Komarek SD 94
