

## CERTIFICATED VOLUNTARY EARLY RETIREMENT

The New Hampton Board of Education offers an early retirement plan for full-time teachers. The purpose of an early retirement plan is to provide teachers/administrators the opportunity to retire prior to age sixty-five (65).

**This benefit is available from 11-21-2017 through 12-15-2017.**

Eligibility for voluntary early retirement is based on the following criteria for teachers/administrators who:

- 1) have reached age 55 or will reach age 55 on or before June 30, 2018, and
- 2) have completed at least 15 years of service to the New Hampton Community School District, and
- 3) submit an application for this program, together with a written request for acceptance of resignation (to become effective upon completion of duties for the current school year) on or before April 8 of the current school year, and
- 4) have their request for resignation and participation in this program approved by the Board of Education.

Approval of the accompanying request for resignation will be considered as final action of the employee's voluntary resignation and will constitute termination of his/her continuing contract at the date specified in the request.

An employee who elects to participate in this program will become a retired teacher/administrator and will be entitled to all rights and privileges of such a retiree under applicable law and policies of the New Hampton Board of Education.

Upon retirement teachers/administrators will be eligible to continue participation in the district's group health insurance program (subject to carrier contract requirements and all payment of premium requirements of the Board of Education). **The school district will contribute up to \$500 per month for teachers toward the health insurance premium for each month of time for five years or until the individual becomes eligible for Medicare, whichever comes first.** All remaining premiums or portions thereof shall be the responsibility of the retiree and payments shall be made in a timely manner to the Board of Education. This insurance coverage will cease after five years or when the licensed employee/retiree reaches Medicare Eligibility, secures other employment in which the employer provides insurance coverage, or dies

Application materials are to be addressed to the Superintendent of Schools.

Failure of the Board to approve the teacher's early retirement application shall make the certified employee's current contract with the Board continue in full force and effect.

### Additional Conditions:

A. The adoption of this policy shall not vest any rights in any employee whether or not the employee is currently eligible for early retirement. The Board shall have the complete discretion to amend or repeal this policy at any time when in the judgment of the Board the District no longer realizes economic benefits from this

policy or otherwise determines that the policy is not in the best interests of the District. Provided the Board will review this procedure at the end of each year to determine whether to amend or repeal. Furthermore, the District shall not be obligated to provide any of the benefits to any employee after the date of such amendment or repeal, except to those employees whose early retirement pursuant to this policy has commenced prior to the amendment or repeal.

B. An employee who elects to participate in the District's early retirement program will become a retired employee and will be entitled to all rights and privileges of an employee under applicable law and policies of the New Hampton Board of Education; however, employees who elect to participate in this program shall not be eligible to be rehired in any capacity with the New Hampton Community School District which includes benefits; nor shall the New Hampton Community School District be required to accept an application for employment from an employee who elects to participate in the District's early retirement program with benefits. With the sole discretion of the Superintendent, the District may employ persons who elected to participate in the District's early retirement program as substitute teachers or other part-time or temporary employees. Each employee who elects to participate in the District's early retirement program must specifically agree to hold the District harmless and indemnify it if the employee attempts to submit an employee application or otherwise attempts to be reemployed with the District.

Legal Reference: 26 U.S.C. §162.  
29 U.S.C. §621, et seq.  
42 U.S.C. §2000e-11.  
Iowa Code §§97B, 279.46, 601A (1991).  
370 Iowa Admin. Code 8.  
1974 Op. Att'y Gen. 11, 322.  
1978 Op. Att'y Gen. 247.

Cross Reference: Certified Personnel Retirement

Approved December 2014                      Reviewed March 2018                      Revised March 2018