

CERTIFICATED VOLUNTARY EARLY RETIREMENT

The New Hampton Board of Education offers an early retirement plan for full-time teachers and administrators. 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 2-11-2014 through 3-7-2014.**

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, 2014, and
- 2) have completed at least **10** 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 **March 7** 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 \$700 per month for teachers or up to \$700 per month for administrators toward the district's Single Plan 3 health insurance premium for each month of time prior to the retiree becoming eligible for Medicare.** 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. **The retiree may choose another of the district's insurance plans, but will be responsible for all costs above the cost of Plan 3.**

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

Failure of the Board to approve the teacher's/administrator/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 1-9-12 Reviewed 12-12-11 Revised 12-12-11

NEW HAMPTON COMMUNITY SCHOOL DISTRICT

AGREEMENT/WAIVER AND RELEASE

In consideration for the benefits that are being provided under the New Hampton Community School District's Early Retirement Policy the undersigned releases and waives all claims, whether known or unknown, arising out of or in the course of the employment relationship between the undersigned and the New Hampton Community School District; and specifically releases and waives any and all claims whether known or unknown with regard to breach of contract, Title VII, Age Discrimination in Employment Act (ADEA) claims, Older Workers Benefit Protection Act (OWBPA) claims, or any other claim of discrimination whether based on age or otherwise that the employee could claim against the District at the time of signing.

The New Hampton Community School District makes no representations regarding the legality or regulatory compliance of its plan. This release and waiver will apply to the New Hampton Community School District, its agents, and others including its officers, directors, representatives, administrators, staff, and employees.

The undersigned agrees that this release and waiver in no way can be used against the New Hampton Community School District as an admission of liability of any kind. Furthermore, the undersigned agrees to indemnify and hold the district harmless for any breach of this agreement to release and waive claims whether known or unknown against the New Hampton Community School District.

The parties agree that if any clause of this agreement is found to be invalid it shall not affect the validity of other provisions. This document contains the entire agreement between the parties and can only be modified by a subsequent written agreement. The undersigned acknowledges that his/her signature is given voluntarily and without threat or promise of additional benefit in consideration for the signature other than the consideration listed in this agreement. The undersigned acknowledges that he/she was advised of the right to consult an attorney regarding the terms and conditions and the benefits that will be provided through the Early Retirement Policy and this Release and Waiver. Furthermore, the parties acknowledge that the undersigned has a right to revoke this agreement/waiver and release without recourse for a period of 7 days following the execution of this release and waiver. Any payments or benefits provided for in this agreement/waiver and release will not commence prior to the expiration of the seven (7) day waiting period.

IN WITNESSETH WHEREOF, the parties have set their respective hand this _____ day of _____, 2014.

Employee

Board President

Approved 1-9-12

Reviewed 12-12-11

Revised 12-12-11

NEW HAMPTON COMMUNITY SCHOOL DISTRICT
Early Retirement Program

AGREEMENT AND COVENANT TO NOT APPLY

I, the undersigned, agree by this covenant to not apply for employment in the New Hampton Community School District at any time in the future. Consideration for this covenant and agreement is the payment by the New Hampton Community School District of the early retirement benefits at the level of benefit elected by the undersigned. The effect of this agreement and covenant is to prevent the undersigned from making an application in the future for employment and when denied that employment, making a claim that the District discriminated by virtue of age, race, religion, creed, color, national origin, sex, or disability, by not rehiring the undersigned.

The undersigned further acknowledges and understands that this covenant is part of the early retirement program in the New Hampton Community School District.

Dated this _____ day of _____, 2014.

Signature _____
(Retiring Employee)

Approved 1-9-12

Reviewed 12-12-11

Revised 12-12-11

NEW HAMPTON COMMUNITY SCHOOLS
NEW HAMPTON, IOWA

TO: Superintendent of Schools
New Hampton Community School District

FROM: _____

RE: Application for participation in the voluntary early retirement program

I hereby submit my formal application for participation in the voluntary early retirement program. This action is taken in accordance with all requirements of Board of Education Policy (Voluntary Early Retirement).

My request for approval of release from my continuing contract with the district is attached and is made a part of this application. It is my understanding that my application and request for approval of resignation will be acted upon simultaneously by the Board of Education.

(Signature)

(Date)



Board of Education Action

_____ Approved

_____ Not Approved

(Signature)

(Date)

Approved 1-9-12

Reviewed 12-12-11

Revised 12-12-11