**413.6 CLASSIFIED EMPLOYEE EARLY RETIREMENT**

The school district offers an early retirement plan for full-time classified employees.  Full-time licensed employees are licensed employees who work 30 hours per week and who are currently performing their assigned duties within the school district.  A licensed employee is eligible under the early retirement plan when the licensed employee:

* Is age of 55 or older on or before June 30 of the year in which the classified employee wishes to retire;
* Completes a total of 10 years of service as a full-time employee to the school district;
* Submits an application to the superintendent for participation in the plan on or before February 1st of the year in which the licensed employee wishes to retire.  Applications submitted after February 1st may be considered at the discretion of the board depending on the circumstances for the late application;
* Submits a written resignation.  The resignation may be contingent upon approval by the board of participation in the voluntary early retirement plan; and,
* Receives board approval of the employee's application for participation in the early retirement plan, of the employee's resignation and of the disbursement of early retirement incentive to the employee.

Approval by the board of the employee's early retirement application will constitute a voluntary resignation.  Approval by the board of the employee's early retirement application will also make the employee eligible for disbursement of the early retirement incentive the sooner of July 1 following the employee's approval for early retirement or a date mutually agreed upon by the school district and the licensed employee.  Failure of the board to approve the employee's early retirement application will make the employee's current contract with the board continue in full force and effect.

**Settlement Benefit**

The settlement benefit for a full-time employee will be $XXXX times the number of years of service.  The retirement benefit may be paid directly to the 403(b) special pay deferral plan or to the health care savings plan.

**Duration of Policy**

This early retirement policy is offered for one year only, for retirements to begin with (enter year) school year.  It will be re-evaluated for subsequent years.

Approved April 2022

Reviewed April 2022

Revised