

## LICENSED EMPLOYEE EARLY RETIREMENT

The West Harrison Board of Education will offer this policy yearly at their discretion.

The school district offers an early retirement plan for full-time licensed employees. A licensed employee is eligible under the early retirement plan when the licensed employee:

- Who are 55 years of age on or before July 1<sup>st</sup> of the year in which the licensed employee wishes to retire;
- Completes a total of 15 years of service, excluding any leave of absence, as a full-time licensed employee to the West Harrison Community School District.
- Submits an application to the superintendent for participation in the plan on or before January 5 of the year in which the licensed employee wishes to retire. Applications submitted after January 5 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,
- The application for early retirement benefits and the resignation will be considered on an individual basis and approved by the board authorizing disbursement of early retirement benefits. Early retirement is not available to an employee who is under consideration for staff reduction or contract termination, or to persons who are on sick leave, disability leave or who have been discharged. The board may accept or refuse any application and may waive parts of the eligibility criteria when deemed necessary for the betterment of both parties.

Approval by the board of the licensed employee's early retirement application shall constitute a voluntary resignation. Approval by the board of the licensed employee's early retirement application will also make the licensed employee eligible for disbursement of the early retirement incentive the sooner of July 1 following the licensed 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 licensed employee's early retirement application will make the licensed employee's current contract with the board continue in full force and effect.

### II. Voluntary early retirement benefits:

- A. A licensed employee who elects to participate in this program will become a retired employee and will be entitled to all rights and privileges of such a retiree under applicable law and policies of the West Harrison Community School District.
- B. A retiree may remain a part of the district's group health and major medical insurance coverage and have their individual insurance policy to match but not to exceed the dollar amount paid under the WHEA Master Contract until the retiree reaches the age of 65 years.
- C. The benefit provided each year shall be the same group health and major medical program currently then in place for all licensed person employed in the district.

- D. Benefits for part-time employees shall be pro-rated as determined by the average of full-time equivalence of the last ten years of employment.
- E. In the event of the death of the retiree, the retiree's spouse will be eligible to continue participation in the district's group health insurance at his/her own expense by meeting the requirements of the insurer.

Legal Reference: 29 U.S.C. §§ 621 *et seq.* (1988).  
Senate File 2366, 77<sup>th</sup> General Assembly, 2<sup>nd</sup> Reg. Sess. (1998).  
Iowa Code §§ 97B; 216; 279.46; 509A.13 (2003).  
581 I.A.C. 21.  
1978 Op. Att'y Gen. 247.  
1974 Op. Att'y Gen. 11, 322.

Cross Reference: 401.14 Recognition for Service of Employees  
407.3 Licensed Employee Retirement  
413.3 Classified Employee Early Retirement

Approved January 13, 2005      Reviewed \_\_\_\_\_      Revised March 10, 2010