



Policy 3.35.1R

TEACHER DEFERRED RETIREMENT OPTION PLAN PARTICIPANTS Effective: 1/18/2000

An annuity payment for an employee participating in the Teacher Deferred Retirement Option Plan equal to the Russellville School District's normal contribution to Teacher Retirement will be made to an annuity on behalf of the participating employee, beginning July 1, 1997. If an employee who is not eligible to have an annuity paid on his/her behalf elects to participate in the Teacher Deferred Retirement Option Plan, an amount equal to what would have been the District's required contribution to the Arkansas Teacher Retirement System minus District paid benefits will be paid directly to the employee as an annual salary increment for longevity of career service in education. (Note -- The gross payment to an employee eligible for this increment will be computed as the amount of the ATRS contribution minus employer paid benefits, such as social security, workers compensation, and unemployment costs. The initial annual payment (1999-2000) for each eligible employee will be computed at 11 percent of annual salary; however, it is understood that the annual payment may vary over time due to changes in State or local policy.)

Those employees who were participating in the Teacher Deferred Retirement Option Plan prior to and through the 2002-03 contract year will continue to receive an annuity payment (for those people who may qualify) or be paid a longevity increment as described above for the duration of their continued employment in the District. The longevity increment will be frozen at the amount paid in the 2002-03 contract.

The District will reduce the annual longevity increment paid to employees who participate in the Teacher Deferred Retirement Option Plan (TDROP) an amount equal to required payments to the Arkansas Teacher Retirement System on behalf of TDROP employees

Former Policy Number: GAQA

Adopted: 5/20/1997

History PPC:

History BOE: 5/20/1997, 5/20/2003, 1/18/2000

Revised: 5/20/1997, 5/20/2003, 1/18/2000, 3/15/2012 (wording "Russellville School District")