

**EARLY RETIREMENT INCENTIVE PLAN
SCHEDULE OF BENEFITS/APPLICATION**

This current version of the Schedule of Benefits supersedes all previous Schedule of Benefits associated with Policy GCQEA. Applicants for the Early Retirement Incentive Plan must meet all criteria set forth in Policy GCQEA. The Board has the sole authority and discretion to approve or disapprove any early retirement request, and no rights accrue to any employee under this Plan until such time as the Board approves that employee's application for participation in the Plan.

The incentive amount, if any will be determined by the Board annually.

These incentive amounts are a one-time amount that will be paid out over a duration as approved by the Board.. The resignation will be effective at the end of the current school year for all certified teaching staff, and at the Board's discretion for all other employees. The payments for the Early Retirement Incentive Plan will begin in September for an employee, whose resignation is effective on or before June 30th. An employee, whose resignation is effective, after June 30th will be eligible to start receiving their payment for the Early Retirement Incentive Plan starting in September of the next school year. Questions concerning insurance benefits should be directed to the Human Resources Office.

Applications for the Early Retirement Incentive Plan may be obtained from the Human Resources Office and must be submitted by the designated application deadlines stated above. Please refer any questions to the Human Resources Office.

EARLY RETIREMENT INCENTIVE PLAN APPLICATION

This application is due to the Human Resources Office by February 1st.

Name of Staff Member: _____

Proposed Date of Retirement: _____

Current Position/School: _____

Years of Employment in Education (Professional Staff Only):

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Years of Sheridan County School District #2 Service (minimum for Professional Staff 10 years/Classified Staff 15 years):

Continuous Employment with Sheridan County School District #2 for the past five (5) years (Y/N):

PLEASE NOTE: Pursuant to Policy GCQEA, the submission of an application for participation in the Early Incentive Retirement Plan signifies the employee's election to voluntarily terminate the employee's employment by the District if the application is approved.

An employee approved for participation in this Plan may accept employment in any other vocation or with any other school district after retirement without jeopardizing that employee's right to continue to receive the full measure of that employee's benefits. Such an employee if rehired by the School District under an annual contract or work agreement, forfeits the right to continue to receive benefits under the Plan and must, as a condition to re-employment with the School District, repay all early retirement benefits received prior to such re-employment. This paragraph is not applicable to retired employees re-hired in temporary, coaching, or substitute capacities.

Signing this application signifies that you have read,

understand, and will comply with the above requirements and all those requirements specified in Policy GCQEA and in the Schedule of Benefits (GCQEA-P).

Signature _____ Date _____

First Reading: 11-2-20
Second Reading: 12-7-20