

RETIREMENT OF PROFESSIONAL AND CERTIFICATED STAFF MEMBERS

Management Team Retirement Payment

Retirement pay shall be a one-time, lump-sum payment to eligible employees according to the following provisions:

1. Eligibility: An employee's eligibility for retirement pay shall be determined as of the final date of employment. The criteria are as follows:
 - A. The management team member retires from the District.
 - B. For the purpose of this policy, retirement is defined as:
 - 1) disability or service retirement under Chapter 3307 of the Ohio Revised Code (STRS) or Chapter 3309 of the Ohio Revised Code (SERS);
 - 2) if the employee service retired under an Ohio public employee retirement system other than STRS or SERS before the employee's initial employment with the District, severance of District employment if the departing employee at the time of departure has either attained age 60 with at least five years of District service, or has attained age 55 with at least 25 years of District service, or is any age with at least 30 years of District service or
 - 3) if the employee worked in public education in the United States outside Ohio prior to initial employment in the District, severance of District employment if the departing employee at the time of departure has at least five years of STRS or SERS service credit and, combining such years of service credit with the employee's out-of-Ohio years of educational service to the extent that such service would have counted as STRS or SERS years of service credit if the work had been performed in Ohio, the employee has either attained age 60, or has attained age 55 with at least 25 years of combined educational service, or is any age with at least 30 years of combined educational service.
 - C. The management team member must be eligible for disability or service retirement as of his/her last date of employment with the Board.
 - D. The management team member must, within 180 days of the last day of employment with the Board, prove acceptance into the retirement system by having received and cashed his/her first retirement check.
 - E. The management team member must have not less than 10 years of service with the District, the state of Ohio or its political subdivision.

- F. The management team member must sign a form provided by the Board when he/she picks up the District's retirement check, certifying that all of the above eligibility criteria have been met.

2. Eligibility upon death

- A. At death, the individual was employed by the District Board.
- B. The management team member must not have less than 10 years of service with the District, the state or its political subdivisions.
- C. Payment shall be made to the estate of the deceased management team member upon acceptable written request by the executor of the estate or other duly authorized individual.

3. Benefit calculation: The retirement pay benefit shall be calculated according to the following:

- A. Multiply the employee's accrued, but unused, sick leave by one-fourth.
- B. Multiply the product times the per diem of pay appropriate for that individual's annual salary.
- C. The amount of the benefit calculated in steps A and B shall not exceed the value of 60 days of accrued, but unused, sick leave.
- D. Receipt of payment for accrued, but unused, sick leave shall eliminate all sick leave credit accrued by the employee.

4. Retirement Payment

- A. If a staff member eligible for a retirement payment retires with fifteen (15) or more years of continuous service with the District and two hundred fifty-five (255) days of accumulated sick leave, the employee's retirement payment will include Two Thousand Dollars (\$2,000.00), less applicable payroll deductions, in addition to the payment otherwise due (effective date 9/30/2004).

[Adoption date: August 14, 2001]

[Re-adoption date: December 11, 2001]

[Re-adoption date: January 24, 2005]

[Re-adoption date: January 10, 2011]

[Re-adoption date: July 7, 2011]

LEGAL REFS.: Age Discrimination in Employment Law,
P.L. 95-256;
ORC 9.90;
145 et seq.;
3307.07 et seq.

CROSS REF.: Teachers' Negotiated Agreement