

5:186 General Personnel – Retirement Benefits

Employees covered by an applicable collective bargaining agreement or individual employment contract or benefit plan will adhere to retirement benefits of said agreement (i.e., Teacher, Teacher Aide, Custodial/Maintenance and Classified).

- I. Non-Certified Administrators hired no later than December 31, 2011 – In order to qualify for this retirement benefit, an employee must:
 - a. have at least eight (8) years of continuous service with the District;
 - b. be at least fifty-five (55) years of age on their effective retirement date;
 - c. not retire under circumstances which will result in a penalty or require the Board's payment of any additional or one time contribution to IMRF;
 - d. submit an irrevocable notice of retirement to the Board, equivalent to the timeline for retirement notice specified in the certified teacher's collective bargaining agreement.

A qualifying employee shall receive an increase equivalent to the retirement benefit specified in the certified teacher's collective bargaining agreement. Any unused, uncompensated sick leave will be reported to IMRF toward additional service credit. Employees shall be entitled to continue participation in the District health insurance plan, at full cost to the employee, until the employee reaches age sixty-five (65).

- II. Non-Certified Professionals hired no later than December 31, 2011 – In order to qualify for this retirement benefit, an employee must:
 - a. have at least ten (10) years of continuous service with the District;
 - b. be at least fifty-five (55) years of age on their effective retirement date;
 - c. not retire under circumstances which will result in a penalty or require the Board's payment of any additional or one time contribution to IMRF;
 - d. submit an irrevocable notice of retirement to the Board with at least six (6) months' notice.

A qualifying employee shall receive an increase equivalent to the retirement benefit specified in the classified collective bargaining agreement. Remaining unused, uncompensated sick leave will be reported to IMRF toward additional service credit. Payment for retirement benefits will be spread among the employee's last six (6) months of salary. Employees shall be entitled to continue participation in the District health insurance plan, at full cost to the employee, until the employee reaches age sixty-five (65).

- III. Non-Certified Administrators hired on or after January 1, 2012 – In order to qualify for this retirement benefit, an employee must:
 - a. have at least eight (8) years of continuous service with the District;
 - b. be at least fifty-five (55) years of age on their effective retirement date;
 - c. not retire under circumstances which will result in a penalty or require the Board's payment of any additional or one time contribution to IMRF;
 - d. submit an irrevocable notice of retirement to the Board, equivalent to the timeline for retirement notice specified in the certified teacher's collective bargaining agreement.

A qualifying employee shall receive an increase equivalent to the retirement benefit specified in the certified teacher's collective bargaining agreement. The annual base salary increase will not exceed the percentage increase specified in the certified teacher's collective bargaining agreement, six percent (6%), or the maximum amount which would not require the payment of any employer or employee contribution, penalty or other payment to any State pension or retirement system or

the State of Illinois, whichever is less. These increases shall be paid to the employee for the time period specified in the certified teacher's collective bargaining agreement. The increases set forth in this paragraph are inclusive of all payouts to the employee due to retirement (i.e., vacation, comp time, etc.). Such increase will be contingent upon continuing to work the same position and work schedule during the final year of employment before retirement. Remaining unused, uncompensated sick leave will be reported to IMRF toward additional service credit. Employees shall be entitled to continue participation in the District health insurance plan, at full cost to the employee, until the employee reaches age sixty-five (65).

- IV. Non-Certified Professionals hired on or after January 1, 2012 – In order to qualify for this retirement benefit, an employee must:
- a. have at least ten (10) years of continuous service with the District;
 - b. be at least fifty-five (55) years of age on their effective retirement date;
 - c. not retire under circumstances which will result in a penalty or require the Board's payment of any additional or one time contribution to IMRF;
 - d. submit an irrevocable notice of retirement to the Board with at least fourteen (14) months' notice.

A qualifying employee shall receive a base salary or wage rate increase of six percent (6%), or the maximum amount which would not require the payment of any employer or employee contribution, penalty or other payment to any State pension or retirement system or the State of Illinois, whichever is less, for the employee's final year of employment before retirement. The increase set forth in this paragraph is inclusive of all payouts to the employee due to retirement (i.e., vacation, comp time, etc.). Such increase will be contingent upon continuing to work the same position and work schedule during the final year of employment before retirement. Remaining unused, uncompensated sick leave will be reported to IMRF toward additional service credit. Employees shall be entitled to continue participation in the District health insurance plan, at full cost to the employee, until the employee reaches age sixty-five (65).

The following conditions apply to all retirement benefits under this policy:

- I. In no event shall the Board provide any increase or make any payment to an employee that will require the Board to make any payment to IMRF in addition to the amount paid to the employee.
- II. Retirement notices must be submitted in writing to the Superintendent or designee, and are not effective until they are acted on by the Board of Education. Once approved by the Board, the retirement notice is irrevocable. The Board may permit revocations to a retirement notice in its sole discretion, in the event of a significant change in the employee's personal situation.
- III. This policy creates no vested right to benefits or contract of employment. The Board of Education reserves the right to modify, amend, change or terminate this policy at any time for employees who have not given notice of retirement.
- IV. If the employee resigns, retires, is terminated, or is removed from his or her position prior to the retirement date specified in the employee's notice of retirement, then the employee shall not be eligible to receive any further benefits provided above. The Board may permit exceptions to this rule in its sole discretion, in the event of a significant change in the employee's personal situation.
- V. Nothing authorizes or requires the Board to ensure, insure, guarantee, establish, represent or predict that any benefit provided for in this policy will be "creditable earnings" or that any particular level of benefits will be received by any employee from IMRF or the State of Illinois. The Board does

not warrant to individual employees that any payments made pursuant to this policy will be considered creditable earnings for IMRF purposes.