

Policy Series 4000
Policy 4070: Retirement Policy
Procedure 4070.1

Early Retirement Procedures

- A. An application, on approved form and accompanied by an official work record history, must be submitted to the Director of Human Resources through the appropriate supervisor not more than 18 months and not later than 6 months prior to the anticipated date of early retirement.
- B. Determination of eligibility shall be made by the Director of Human Resources. Fiscal ramifications shall be documented.
- C. The completed request, accompanied by all documentation, shall be forwarded to the President of the District for recommendation to the Board of Trustees.
- D. The Board of Trustees shall take action not later than sixty days after receipt of the request.
- E. Deferred compensation can be taken once 15 years of service is reached. The compensation would be as follows (% per year last contracted salary):

<u>Years of Service</u>	<u>%</u>
15	100%

- F. The effective date of this procedure is July 1, 2014. The 20 employees that would be eligible to apply for a % deferred compensation greater than 100% will have until June 30, 2015 to apply for the higher %, based on years of service as of August 31, 2014, provided the employee takes early retirement at least three (3) years prior to eligibility for full social security benefits.

Adoption Date: 05-16-2018
Review Dates
Revision Dates