

March 14, 2011

Dieterich Unit 30 Educational Support Personnel

Retirement Incentive Award

Upon receipt of an educational support personnel employee's irrevocable notice of intent to retire, the Board of Education shall award the employee an amount of **\$200.00** for each year of service in the Dieterich Community Unit School District #30 subject to the following conditions:

- 1) The employee must have a minimum of ten (10) years of full-time service in the Dieterich School District and fifteen (15) years creditable IMRF service in the State of Illinois by the intended date of retirement.
- 2) The employee must be able to retire pursuant to the Illinois Municipal Retirement Fund without causing the District to have to pay a penalty or contribution constituting a surcharge to IMRF.
- 3) The employee must tender to the Board a binding, irrevocable resignation and application for the award by May 1st of the year of retirement.

Example:

The employee must tender to the Board a binding, irrevocable resignation and application for the award by May 1, 2011. The employee must retire on or before June 30, 2011.

- 4) In exchange for the employee's binding, irrevocable resignation, the District agrees to pay a retirement incentive award to any employee who retires pursuant to this policy. The District may, in its sole discretion, limit the number of employees who retires under this policy in any year to two (2) employees. In the event of any limitation in the program, the employee with the greatest District seniority shall have the participation option.
- 5) The retirement incentive award shall be paid post-retirement following the employee's last day of service to the District and receipt of his or her final paycheck. The District will pay the post retirement award the first paycheck in the month following one calendar month without any pay reported to IMRF.
- 6) Employees should not rely upon the continuation of this retirement incentive award policy beyond the 2015-2016 school year, unless extended by the Board of Education.

