

## ARTICLE XXII

### EARLY RETIREMENT PLAN

- 22.1 The conditions of eligibility and benefits to full-time employees are as follows:
1. Participation shall be at the option of the employee.
  2. After starting Early Retirement, any employment with District shall be limited to day-to-day substitute work.
  3. The employee must have reached his/her 55 birthday prior to July 1 of the year he/she elects to retire early.
  4. The employee must have rendered a total of ten (10) years of paid service to the District immediately prior to retirement.
  5. The Superintendent may consider extenuating circumstances.
  6. The employee must submit his/her letter of intent for early retirement to the Human Resources Department no less than ninety (90) days prior to the employee's early retirement date.
  7. Verification must be established by the District that the employee has filed his/her application for regular retirement benefit not a disability allowance with the Public Employee's Retirement System.
  8. The District will pay for the premium costs for employee benefit coverage for the retiree, not to exceed the total dollar amount allotted for employee benefit coverage to full-time employees in service with the District during the period of his/her participation in this program.
  9. The period of employee benefit coverage shall not exceed ten (10) years and shall terminate the month following the employee's 65<sup>th</sup> birthday.
  10. The employee must be a member of a benefit plan and must also have been a member

of that benefit plan for the time specified in the plan to qualify for benefits as a retired employee of the District.

11. Any retiree whose employment or eligibility status violates the provisions specified in this article shall be automatically disqualified from receiving further benefits under this program.
12. The parties will abide by whatever rules and regulations are specified by the insurance carriers/administrators.

22.1 This article shall become effective 1/1/99.