

SMOKY LAKE COUNTY



Title: Retirement Incentive Program	Policy No.: 25-01
Section: 01	Page No.: 1 of 1

Legislation Reference:	Alberta Provincial Statutes
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Purpose:	To outline the program of retirement available to Smoky Lake County Management and Non-Union employees.
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Policy Statement and Guidelines:	
1.	<p>OBJECTIVE:</p> <p>1.1 This policy is designed to improve employee retention, loyalty and productivity.</p> <p>1.2 Smoky Lake County will award employees in recognition of note worthy performance and exemplary behavior.</p>
2.	<p>DEFINITION:</p> <p>2.1 "Retirement" means voluntarily cessation of services in the Smoky Lake County after at least 25 years or more of consecutive service.</p>
3.	<p>STATEMENT:</p> <p>3.1 This policy shall apply to full-time Management and Non-Union employees eligible for the Retirement Incentive Program.</p> <p>3.2 Eligible Smoky Lake County employees shall receive a retirement incentive pay allowance of 12 weeks salary; at the employee's most current respective salary.</p> <p>3.3 Retirement incentive shall be paid in one (1) lump sum payable at the effective date of the retirement.</p> <p>3.4 If an eligible employee provides written notice of retirement and passes away before the date of retirement, the retirement incentive shall be paid to the statutory beneficiary.</p> <p>3.5 Upon retirement, employees have the option to remain in the existing group's health and hospitalization insurance program. The County shall continue the insurance contribution for the retiring individual at full-cost paid by the retiree.</p>

	Date	Resolution Number
Approved	May 14, 2009	# 498-09 - Page # 8975
Amended		
Amended		

RETIREMENT INCENTIVE POLICY

I. PURPOSE:

For the purposes of this section "retirement" means termination of services in the Ortonville District after at least 20 years of service, and the activation of TRA (Teachers Retirements Association) benefits.

ii. GENERAL STATEMENT OF POLICY

- A. This policy shall apply to full-time and part-time teachers as defined by the Employment Agreement. For purposes of this policy, periods of unpaid leaves of absence shall not count in computing years of service for purposes of eligibility.
- B. Eligible teachers shall receive as retirement incentive pay for up to 80 days of unused sick leave, times the individual's daily rate of pay.
- C. In applying these provisions, a teacher's daily rate of pay shall be the basic daily rate at the time of retirement, as provided in the basic salary schedule for the basic school year, but shall not exceed \$150.00 per day. Such amounts shall not include any additional compensation for extra-curricular activities, extended employment or other extra compensation.
- D. Retirement pay shall be paid in one (1) lump sum (payable before June 30th) from the effective date of the resignation/retirement and shall not be granted to any teacher who is discharged by the School District.
- E. If a teacher dies before all the retirement incentive has been paid, the balance shall be paid to a named beneficiary.
- F. In addition, teachers who retire, and are eligible to receive retirement according to the provisions in this policy shall be eligible to remain in the existing group's health and hospitalization insurance program. The District shall continue the insurance contribution for the retiring individual at the same dollar amount as was paid for that individual during the last full year of employment. This dollar amount will remain the same and will be paid annually until the beginning of the month in which the individual becomes eligible for Medicare.

I. PURPOSE:

For the purposes of this section "retirement" means termination of services in the Ortonville District after at least 20 years of service, and the activation of PERA (Public Employees Retirement Association) benefits.

ii. GENERAL STATEMENT OF POLICY

- A. This policy shall apply to full-time and part-time support staff as defined by the Employment Policies and Agreements between the Ortonville School Board and Support Staff. For purposes of this policy, periods of unpaid leaves of absence shall not count in computing years of service for purposes of eligibility.
- B. Eligible support staff shall receive as retirement incentive pay an amount up to 80 days of unused sick leave, times the individual's daily rate of pay.
- C. In applying these provisions of retirement pay, a support staff member's daily rate of pay shall be the basic daily rate at the time of retirement but shall not exceed \$75.00 per day. Such amounts shall not include any additional compensation for extra-curricular activities, or other extra compensation.
- D. Retirement pay shall be paid in one (1) lump sum (payable before June 30th) from the effective date of the resignation/retirement and shall not be granted to any support staff who is discharged by the School District.
- E. If a support staff member dies before all the severance has been paid, the balance shall be paid to a named beneficiary.
- F. In addition, support staff members who retire, and are eligible to receive retirement pay according to the provisions in this policy shall be eligible to remain in the existing group's health and hospitalization insurance program. The District shall continue the insurance contribution for the retiring individual at the same dollar amount as was paid for that individual during the last full year of employment. This dollar amount will remain the same and will be paid annually until the beginning of the month in which the individual becomes eligible for Medicare.

Cash Incentive- The retiring employee shall be entitled to a one-time cash payment determined as follows:

Accumulated Sick Leave Days (maximum 115) at \$30.00 per day = \$_____

All Wage Agreements and Supplemental
Contracts for Current School Year _____ at 40% = \$_____

Total \$ _____

To outline the programs of retirement available to OCHE personnel.