

RETIREMENT OF CERTIFIED/ADMINISTRATIVE STAFF MEMBERS

There shall be no mandatory retirement age in the District. Certified/administrative staff members may be asked to retire should they no longer be capable of performing their assigned duties.

Early Retirement Benefit for Employees Hired On or Before June 30, 2013

The voluntary early retirement program and payments offered by the District are designed to provide eligible, professional District employees with an opportunity to retire early. The Board reserves the right to eliminate or modify this benefit at any time. This program applies only to those professional District employees hired on or before June 30, 2013 who are eligible under the terms of this section and who, by January 31 of the employee's final year of service, notify the District in writing and elect to take the voluntary early retirement option. To be eligible, the professional District employee must have twenty (20) or more full years of professional service with the Parkview School District and must be eligible to retire under the Wisconsin Retirement System.

Eligible professional employees who elect to voluntarily retire early will retain no reemployment rights with the District nor any other rights or benefits except those set forth in the Board Policy and except those otherwise provided by law.

1. Annually, the Board of Education will determine whether to offer an early retirement benefit to professional employees hired on or before June 30, 2013 who are at least fifty-five (55) years of age as of August 31 in the employee's final year of district service and who have the equivalent of at least twenty (20) years of full-time teaching service in this District, in the form of a payment into a premium-only HRA for Retirees. Employees who have been off of the District provided health insurance plan for any period of time during the five-year period prior to retirement will not be eligible for any early retirement benefit. The Board may, in its sole discretion, elect to waive this prohibition for an eligible employee who has gone back on District provided health insurance during the five year period if the reason for returning to District provided coverage involves a qualifying event resulting in loss of other coverage due to reasons beyond the employee's control, such as death of a spouse, involuntary loss of employment leading to loss of coverage, divorce, or other special circumstances.
2. If an eligible employee switches from single to family insurance during final years of employment, the HRA retirement benefit would be pro-rated to a family HRA benefit based on the number of months in which the employee was enrolled on Family benefits.
3. If an eligible employee switches from family to single insurance during final 5 years of employment, the HRA retirement benefit would be pro-rated to a single HRA benefit based on the number of months in which the employee was on single benefits.
4. The Board of Education will annually determine the dollar amount of the early retirement benefit for that school year, taking into account factors such as length of service benchmarks, cost of single or family health insurance premiums, and availability of District revenue to fund the benefit. The Board will use the number of years until the retiring employee will reach eligibility for Medicare as a limiting factor in determining the amount of the payment into the HRA for the retiring employee. The District will provide employees with an annual notice at the start of each school year of the dollar amount of the benefit for eligible employees who elect to retire in that school year.
5. The eligible employee must submit the signed Resignation, Retirement and Waiver and

Release Agreement to the District Administrator no later than January 31 of the employee's final school year.

6. The District will make the payment into the premium-only HRA on behalf of the retired employee, on either a lump sum basis or periodic basis, at the District's sole discretion.
7. Contributions into the HRA on behalf of eligible, participating employees shall vest 100% upon deposit.
8. The Board reserves the right to eliminate or modify this benefit at any time. To the extent that any provision of this section is inconsistent with the provisions of any plan document establishing or describing the HRA plan, the plan document shall control.

HRA Benefit for Professional Employees Hired Between July 1, 2013 and July 1, 2014 or Who Opted In Prior to July 1, 2013.

1. Professional employees hired between July 1, 2013 and July 1, 2014 are eligible for a Board contribution into an HRA. Professional employees hired on or before June 30, 2013 who, prior to July 1, 2013, exercised the option of irrevocably waiving the Early Retirement benefit of paid health insurance are also eligible to receive a Board contribution into an HRA. Any eligible employee who elected to receive contributions into an HRA shall not receive a paid health insurance benefit at retirement.
2. The amount of the contribution into the HRA for eligible participating employees shall be set by the Board each year.
3. The Board reserves the right to eliminate or modify this benefit at any time. To the extent that any provision of this HRA Benefit section of the Employee Handbook is inconsistent with the provisions of any plan document establishing or describing the HRA plan, the plan document shall control.
4. Contributions into the HRA on behalf of eligible, participating employees shall vest on the following schedule:

Experience	% of Account Vested	Allowable Investment Changes
10 years	25%	25%
15 years	50%	50%
20 years	75%	75%
25+ years	100%	100%

Administrators may have specific early retirement benefits stipulated in their contract(s). These early retirement stipulations will hold preference over language outlined in this policy.

LEGAL REF.: 40.23 - Wisconsin Statutes
40.25 - Wisconsin Statutes
111.35 - Wisconsin Statutes

APPROVED: August 27, 1985
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SEPTEMBER 16, 2024