

PERSONNEL SERVICES

Policy 4712
(Form 4712)

Separation

VOLUNTARY RETIREMENT PROGRAM

The voluntary retirement program will serve to:

1. Foster a more even distribution of salaries throughout the salary schedule in order to lower the cost of annual salary increases, improve our ability to grant such increases, and enable the District to attract quality teachers.
2. Make it more feasible for staff members to try a new career, retire, or leave for any reason.
3. Allow the District the opportunity to reward monetarily those certified staff members who have given so much to the district.

The following procedures shall be followed to implement this program:

1. The employee must be vested and eligible for retirement benefits in the Missouri State Teacher Retirement System or the Public Employee Educational Retirement System by June 30 of the retirement year.
2. The employee shall have worked full time in the Central R-III School District for a minimum of 10 years.
3. The employee will have no more than 29 years of experience and retire prior to reaching Step 29 on the certified salary schedule if a certified staff member.
4. The employee shall notify the District in writing of his/her intention to retire no later than March 1 during the year they are going to retire.
5. The employee must complete Form 4712 and submit it to the District no later than March 1 during the year they are going to retire.
6. The employee must complete the entire school year.

Payment shall be based on:

1. Total years of service will be compensated at 22% of your final year's contract or work agreement salary.
2. For individuals with partial years of service, normal rounding rules will apply. 0.5% of a year and more service will be rounded up one year. Less than 0.5% of a year will be rounded down.

Payment

1. A one-time lump sum payment will be made after the March Board Meeting each year.

