

All certificated employees of this district, except administrative staff, are eligible for an early retirement incentive through the State of Idaho, so long as the State of Idaho provides for the incentive and so long as they meet the following criteria:

1. The employee has completed a minimum of ten (10) years of continuous full-time certificated employment, which may include time spent on a sabbatical leave in Idaho public school districts at the time of application. Prior to September 1 of the year of the application.
2. The employee is not eligible for unreduced service, early or disability retirement from the Idaho public employee retirement system at the time of application.
3. The employee is between the ages of fifty-five (55) years old and sixty-two (62) years old before September 1 of the year the application is made;
4. The employee submits his or her application to the state superintendent of public instruction on or before April 1 of the year of application.
5. The employee is contracted with an Idaho public school district for the entire school year during the year of application and has not been terminated or on a leave of absence for the current or upcoming school year.
6. An otherwise qualified certificated employee who becomes medically unable to work prior to July 1 will be eligible to apply for the early retirement incentive for which the employee would have been eligible retroactive to April 1.

All full-time, qualifying certificated employees who make application with the superintendent of public instruction on the form provided by the Idaho Department of Education will receive as a one-time incentive the following amount of the employee's qualifying state salary allocation as set forth in Idaho Code Section 33-1004E:

At 55 years of age	55% of allocation
At 56 years of age	50% of allocation
At 57 years of age	45% of allocation
At 58 years of age	40% of allocation
At 59 years of age	30% of allocation
At 60 years of age	30% of allocation
At 61 years of age	20% of allocation
At 62 years of age	20% of allocation
At 63 years of age and over	0% of allocation

Certificated employees working less than full-time in the application year will have the early retirement incentive payment prorated according to their full-time equivalent (FTE) percentage.

The early retirement incentive for those certificated employees not placed on the experience and education multiplier table (Idaho Code Section 33-1004A) will be calculated using the BA column of the table.

Incentives and the employer's share of FICA benefits shall be paid by the State Department of Education to the district at which the applicant was last contracted on or before July 31 of the year of application and acceptance.

The early retirement incentive will not be considered salary as defined by the public employees retirement system, Idaho Code Section 59-1302(31), but will be considered additional compensation flowing from the employment relationship and subject to federal and state tax laws.

Any certificated employee receiving an early retirement incentive will not be eligible for future employment with an Idaho school district where such employment would again qualify him or her for participation in the state retirement system.

Any applicant choosing to withdraw their application must notify the state superintendent of public instruction in writing on or before June 20 in the year of application.



LEGAL REFERENCE:

Idaho Code Sections
33-1004A
33-1004E
33-1004G
59-1302(31)

ADOPTED: October 6, 2010

AMENDED:

Note: Due to yearly adjustments to the program, if there are discrepancies between this policy and the State information, the State information will supersede this policy. In addition, if the State cancels the program, the program will automatically be cancelled at the district level.