

Employees of the district are eligible for the district’s retirement recognition providing they meet all of the following criteria:

1. Must be a current employee on an active work schedule or contract or an approved leave of absence.
2. Must have completed a minimum of one year of service with Minidoka County Schools.
3. Must be a current contributing member of the Public Employee Retirement System of Idaho (PERSI).
4. Must be eligible for retirement or early retirement according to PERSI guidelines.

District Retirees will receive a one-time bonus gift through the regular payroll process in their final paycheck. ~~(subject to payroll taxes) to be presented at the annual banquet.~~ Inactive employees who are not a part of current payroll will have their amounts pre-taxed. The following amounts will be paid according to years of completed service in the District:

<u>Years of Service</u>	<u>Amount of Bonus Gift</u>
1-14	\$200.00 <u>250.00</u>
15-29	\$400.00 <u>500.00</u>
30 +	\$600.00 <u>750.00</u>

Transportation school bus drivers, who work on a regular monthly work schedule for Minidoka County Schools driving less than 20 hours per week for 10 consecutive years, will be recognized as “retirees” when they leave our work force to retire. Their years of service would be recognized by a one-time bonus gift through the regular payroll process in their final paycheck. ~~(subject to payroll taxes) to be presented at the annual banquet.~~ Inactive employees who are not a part of current payroll will have their amounts pre-taxed. The following amounts will be paid according to years of completed ~~in-district~~ service in the District:

<u>Years of Service</u>	<u>Amount of Bonus Gift</u>
10-14	\$100.00 <u>150.00</u>
15-29	\$200.00 <u>300.00</u>
30 +	\$300.00 <u>500.00</u>



LEGAL REFERENCE: IRS Code §132

ADOPTED: March 17, 2003

AMENDED/REVISED: May 19, 2003, August 21, 2006, April 16, 2007, June 16, 2008