

Rocky Boy Schools

School Districts 87J&L 81 Mission Taylor Road Box Elder, MT 59521 "Home of the Stars"

* Northern Stars *

* Morning Stars *

TO:

All Eligible Classified Employees

FROM:

Voyd St. Pierre, Superintendent

DATE:

May 20, 2020

RE:

EARLY RETIREMENT/BUY OUT OFFER

On May 19, the Board of Trustees authorized me to initiate discussions with any classified staff member who may be interested in an Early Retirement/Buy-Out option. To be eligible, an employee must have a **minimum** of fifteen [15] or more years of service to the district. The Early Retirement/Buy Out Offer **cannot** be used to increase an employee's termination pay and constitutes the district's **ONLY** retirement obligation.

This Buy-Out Offer could be offered as a one-time cash payment upon retirement/resignation, as follows:

15-20 years = \$2,000 20-25 years = \$3,000. 26+ years = \$4,000.

If you are interested in discussing a possible early retirement/buy-out offer, please take time to come visit with me. This one-time offer will only be available for a short period of time and will expire on **May 26, 2020 at 4:00 p.m.** Any eligible employee wanting to accept this offer must notify me, in writing, of their acceptance by the deadline noted above. Due to fiscal considerations, the District will limit this opportunity to three [3] eligible employees for the 2019-20 school year. It is solely your responsibility to contact the appropriate Public Employee or Teacher Retirement System [PERS/TRS] and discuss processes, required forms, deadlines, and disbursement options.

See me if you have any questions or schedule an appointment to visit with me.