# Rushford-Peterson Public Schools

Independent School District No.239

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|---|---|---|---|---|
| Superintendent | MS / HS Principal | EC-5 Principal | Community Education | Activities Director |
| Ext. 1001 | Ext. 1006 | Ext. 1005 | Program Director | Ext. 1012 |
| | | | Ext. 1011 | |

**Early Retirement Incentive:**

The board is offering an incentive for two-years to teachers who are considering retirement. In an effort to make and assist teachers with their retirement plans and transition, the board will be offering (one time only), a two-year incentive program ($8,944.80) per year for two years.

These dollars would be placed into the retiree's health care savings account.

Procedures and Guidelines for early retirement requests and early retirement payment:

1. Individuals should put their notice of early retirement in writing. The request should be given to the Superintendent and RPEA.

2. All requests must be submitted by Wednesday, March 13th, 2019.

3. Individuals must have a minimum of 15 years of teaching at R-P Schools to be eligible for severance. Payments will be calculated at $745.40 per month ($8,944.80 per year) for a maximum of two years. If an individual retiree becomes eligible for Medicare, the school district contribution would stop on the date of their eligibility.

4. Payments will be deposited quarterly into the individual's **Health Care Savings Plan** with the MN State Retirement System.

5. The benefit referred to in this MOU is not intended to replace or impact any other benefits that are in the current teachers' collective bargaining agreement.

6. Notification of the approval or disapproval will be provided to the individual making the request and to RPEA.

7. Approval of early retirement requests does not set a precedence nor establish a practice.

8. Past practice does not have any influence or impact on future requests for early retirement.

_____                        _____
RPEA Representative                                                      Superintendent


_____                        _____
Date                                                                            Date