

BOARD POLICY: VOLUNTARY TERMINATION BENEFITS FOR EDUCATIONAL 6432
SUPPORT PERSONNEL RETIRING UNDER IMRF Page 1 of 3 pages

Section A

It shall be the policy of the Board of Education of District #225 to recognize services of its full time educational support personnel, (“Employee(s)”) who have provided long and effective service to the youth of our community through a program of voluntary termination benefits.

Section B - Eligibility for Retirement

Employees who satisfy the following requirements, may apply for voluntary termination benefits under this policy as “Retirees”:

1. Have been full time employees of District 225 for a minimum of ten (10) years immediately preceding their voluntary termination or for an aggregate minimum of fifteen (15) years, of which a minimum of five years are immediately preceding their voluntary termination. A “year” is considered to be the employee’s regularly scheduled work year. A newly hired employee must have worked no less than 50% of their scheduled work days from July 1 to the following June 30 in their first year of employment in order for that work year to count toward the requirement in this Section 1.
2. Will be at least 60 years of age by the effective date of their voluntary termination and eligible to retire under IMRF, or will be at least 55 years of age by the effective date of their voluntary termination and have completed 35 years of creditable service with IMRF.
3. Are not represented by GESSA, GESPA, or any other bargaining unit.
4. Has not retired, nor is receiving retirement benefits, under any other District 225 retirement plan.
5. Have requested to retire on either June 30 or December 31 of any given year.

Section C – Benefits Available to Retirees Who Satisfy the Eligibility Requirements of Section B of This Policy

1. The Board of Education shall provide the Retirees with individual medical insurance coverage under the District’s High Deductible Health Care Plan or the District’s Blue Advantage HMO, at the Retiree’s election, for up to five years after retirement or age 65, whichever occurs first. The Board shall pay an amount equal to 95% of the premium; the Retiree shall be responsible for the remaining premium.
2. Retirees, who elect those insurance allowance benefits contained in Paragraph 1 of this Section C, shall be allowed to maintain family medical insurance coverage under the District’s High Deductible Health Care Plan or the District’s Blue Advantage HMO, (provided they had family coverage on the effective date of their retirement). Retirees shall be responsible for the full premium, therefor, less the Board’s contribution referred to in Paragraph 1 of this Section C.

Section D – Other Benefits Available to Retirees Who Satisfy the Eligibility Requirements of Section B of This Policy

1. The Board of Education shall contribute \$2,500, annually, in the Glenbrook VEBA Health Savings Plan, (a health reimbursement account), on behalf of the Retiree for each of five years after retirement.
2. Retirees who elect to continue coverage, past Medicare eligibility must enroll in a health insurance policy coordinated with Medicare, if one exists. Such policy may also provide for a reduction in benefits and premiums. Retirees shall be responsible for the full premium of these plans.
3. The Board of Education shall allow Retirees to maintain the dental coverage they had in effect at the time of retirement, or as such plan may be amended from time to time for current district employees, until age 65 or until the Retiree is eligible for Medicare, whichever occurs first. Retirees shall be responsible for the full premium of these plans.
4. The Board of Education shall provide Retirees with \$10,000 of term life insurance until the Retiree reaches age 65 or the age of Medicare eligibility, whichever shall occur first. The term life insurance shall be provided by the Board at no cost to the Retiree.
5. Retirees shall be allowed to convert any term life insurance, bought or provided for by the Board of Education and in effect on their last date of employment, to any alternative policy approved by the insurance carrier. After such conversion, Retirees shall be responsible for full payment of any premium.
6. Retirees shall be allowed to continue to participate in the Employee Assistance Program provided by the Board for regularly employed educational support personnel.
7. Participants eligible for benefits under this Section D shall have each of their last two year's annual salary increased by an amount equal to 6% of their previous year's annual base salary. The 6% increase shall be in lieu of any salary increase, which the Retiree would otherwise receive. Salary shall be defined as base salary, paid for the performance of regular duties as an educational support staff member. The salary shall not include any stipends or compensation for any extra curricular activities. Salary payments shall be paid as follows: For the first year, payments will be made over the employee's remaining paychecks. For the second year, payments will be added to the employee's base salary and paid equally throughout the year.

Section E – Required Procedures for Participation and Receipt of Benefits

1. All requests for participation in this plan must be submitted in writing to the Assistant Superintendent for Human Resources prior to April 1 of the Employee’s next-to-last year of employment. The request shall include a copy of the Employee’s latest statement from the IMRF system indicating the Employee’s service credit information, if that information is necessary to qualify the Employee’s for this plan.
2. Participation in the benefits of this plan are dependent upon unconditional and irrevocable resignation from employment by the Board of Education, effective at the end of the school year identified in the Employee’s notice. Any Retiree who does not fulfill his/her contract, for whatever reason, shall be ineligible for any of the benefits contained in this Policy, and then notice under this Policy will be deemed void.

Section F - Special Incentive Programs

Retirees, who participate in any special incentive program such as IMRF’s Early Retirement Incentive program or any other retirement enhancement or incentive program not contained in this Policy, shall be ineligible for the benefits contained in Section D of this Policy.

Section G - Vacation

In addition to those benefits contained in Section D, Retirees who were employed by the district on a full-time, twelve-month basis, may choose to have the Board of Education directly contribute to the Glenbrook VEBA Health Savings Plan, the value of up to ten (10) days of unused vacation days, at their then current annual base salary per diem rate for the first year of retirement. Any other vacation days accrued and earned, must be used or they will convert to sick leave on the Retiree’s last day of work.

Section H – Miscellaneous Provisions

1. For purposes of this Policy, the school year shall begin on July 1 and end on June 30.
2. If IMRF regulatory changes occur, which result in an increase in the cost of this Policy to the Board, the Policy shall be revised in such a manner so that the benefits to be provided shall result in no additional cost to the Board relative to the current Policy.

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