

## Chapter 6 – Personnel

6.218

### **Early Retirement Incentive**

#### Policy:

An employee may present a request or administration may present an employee a retirement or contract buyout package that must adhere to the following:

- (1) The option must be enacted at the end of the fiscal year unless it is financially feasible to the district to do so sooner.
- (2) Will be considered only if deemed appropriate by the Director of Finance and is recommended by the Superintendent.
- (3) Must be financially feasible or advantageous to the district.
- (4) An annual contract staff member is not eligible as the goal is to inspire early retirement that could be a cost savings and benefit the district financially.
- (5) A person who accepts a buyout or early retirement incentive is not eligible for full time employment for 5 years.

#### Statutory Authority:

#### Laws Implemented:

|  |
|--|
| <p><u>History:</u> Approved April 12, 2011</p> |
|--|