

BOARD POLICY 222.3

222.3 - Retirement Program for Administrators (Employed Prior to July 1, 1997)

It shall be the policy of the School District of Fort Atkinson to make it possible for administrators to retire who are at least fifty-five (55) years of age, are currently employed in the District, and have been so for at least the last ten (10) years.

Written notice of intent to retire shall be submitted to the District administrator on or before February 1 prior to the school year in which the retirement is to become effective.

The Board of Education shall pay the retiree deferred compensation in the amount of \$3,000 per year for a period of five (5) years or until the retiree dies, whichever occurs first, up to a maximum of \$15,000. The stipend will be payable monthly. The retiree may participate in the group hospital-medical insurance at District expense until the retiree is eligible for Medicare or until the retiree dies, whichever occurs first. The retiree may further participate in the hospital-medical insurance after this period but shall pay the full annual premium. The premiums for such insurance shall be paid by the retiree to the District business office, in advance, on a quarterly basis. Said payments are due on or before the fifteenth (15th) day of September, December, March, and June of each year. In the event of a retired employee's death, the employee's spouse may participate in the group hospital-medical insurance program at his/her own expense until the spouse is eligible for Medicare, provided this is acceptable to the District's insurance carrier.

The Board of Education reserves the right to grant or deny any or all applications, based upon the needs of the District.

This policy shall go into effect July 1, 1997 and shall apply to those individuals whose initial date of hire as a certified employee of this District is prior to July 1, 1997.

The School District of Fort Atkinson does not discriminate in employment on any basis protected by federal, state or local laws.

Approved: February 20, 1997

Revised: April 22, 2004

Revised: March 20, 2008