

Teachers who retire under ERO are not eligible for the District's unused sick leave pay severance benefit (Section D) or the supplemental retirement benefits (Section O) (i.e., 6% salary increase and retiree insurance).

N. Early Retirement

The Board, in its sole discretion, may provide a teacher not eligible for the above-referenced Early Retirement Option (ERO) but who is otherwise eligible for TRS retirement with a remunerative retirement incentive on such terms and conditions as the Board deems appropriate, provided that if the Board provides any such individual retirement incentive, it shall be non-precedential as regards any possible future retirement incentives. The Board shall advise the Association of any planned retirement incentive and shall involve the Association in any resulting discussions. The decision of the Board to provide or not provide a remunerative retirement incentive shall not be subject to the grievance and arbitration procedure set forth in this Agreement.

O. Supplemental Retirement Benefits

1. **Eligibility.** A teacher shall be eligible for the District's Supplemental Retirement Benefits Plan subject to the following eligibility requirements:
 - a. At the time of retirement, the teacher (1) will have reached the age of 60 and have at least fifteen (15) years of TRS creditable service, or (2) will have 35 or more years of TRS creditable service; and
 - b. Can retire under the Teachers' Retirement System with no ERO penalty (i.e., at least 60 years of age on or before the last day of service in the District or at least age 55 with at least 35 years of TRS creditable service by the last day of service in the District); and
 - c. Shall not cause the Board to pay any penalties to TRS resulting from creditable earnings in excess of six percent (6%) in the teacher's four (4) years used for the TRS retirement annuity calculation; and
 - d. Must submit to the Superintendent either by January 1, 2010, for retirement at the end of the 2009-2010 school year or 2010-2011 school year, or by January 1, 2011, for retirement at the end of the 2010-2011 OR 2011-2012 school year, or, by January 1, 2012, for retirement at the end of the 2011 2012 school year, an irrevocable letter of intent to retire.
2. **Retirement Compensation.** For any teacher eligible to retire under the District's Supplemental Retirement Benefits Plan, the District will:
 - a. Pay the cost for single health insurance coverage through TRS, up to a maximum monthly cost of \$600.00, until the retiree is 65 or eligible for Medicare, whichever occurs earlier; and

- b. Provide a salary increase for up to two (2) years prior to retirement in the next to last year of employment and the last year of employment, dependent on the timing of the notice provided the District under paragraph 1.d above, that is six percent (6%) above the teacher's creditable earnings in the prior school year.
- c. Provide a service recognition payment as a post-retirement lump sum payment in the amount of \$1,000 per year of service, not to exceed 25 years (i.e., \$25,000), for any teacher who retires from the District effective June 30, 2010, June 30, 2011, or June 30, 2012. Only those teachers who provide full services up to the date of retirement indicated in their irrevocable notice shall be eligible for the service recognition payment. Payout of the service recognition lump sum shall occur no later than the first payroll of the following school year.

The retirement compensation shall be in lieu of any other step or lane movement, extra duty stipends, committee or leadership positions, or any other activities paid under this Agreement or by the District (i.e., the retiring teacher is deemed to be off-schedule and not subject to any of the payment provisions in the Agreement). The teacher further understands and acknowledges that he/she will not receive any other compensation for any additional activities or services on behalf of the District during the year(s) in which the teacher is receiving the six percent (6%) benefit. If a teacher has an extra duty position or other stipended obligation at the commencement of the retirement compensation period and ceases to perform those services during the period, the calculation of the teacher's six percent (6%) increase shall be reduced by the amount of the extra services compensation no longer performed.

Notwithstanding any other provision of this 2009-2012 Agreement, no teacher shall receive a creditable earnings' increase above 6% over the prior school year that could result in the Board being required to make a penalty payment to TRS.

If the Illinois legislature subsequently enacts legislation further limiting annual percentage increases allowable as TRS creditable earnings for the purpose of calculating teachers pensions or requiring additional Board contributions for TRS creditable teacher salary increases in excess of specified percentages, the Board and the PREA agree to meet and revise this provision to provide alternate methods of distributing the supplemental retirement benefit due to teachers without increasing the Board's monetary obligation in a manner that would minimize any negative impact on the teacher's retirement annuity.

P. Professional Workshops

Teachers who lead an 8-hour professional workshop will be paid \$360.00

Q. Workers' Compensation

Effective August 21, 2003, the Board shall pay the State of Illinois prescribed workers' compensation payments to an employee who is determined to be eligible to receive workers'