PROCEDURES 129

## WEST HILLS COMMUNITY COLLEGE

**PROGRAM** 

## EARLY RETIREMENT INCENTIVES

The district shall provide an early retirement incentive program for qualified retirees subject to the conditions set forth below:

- 1. <u>Eligibility</u> To qualify for participation in the district's early retirement program, the retiree must meet the following criteria:
  - a. The retiree must be a full-time classified or certificated employee. A full-time classified or certificated employee is one who works at least eight hours per day, five days per week, ten months per year. No part-time employee shall be entitled to benefits under this regulation.
  - b. The retiree must have at least five (5) complete years of full-time active service in the district. A complete year of full-time active service is one in which the employee works (is actively serving the District and on-duty) at least seventy-five percent (75%) of the number of days that classes in the district are maintained.
  - c. The retiree must retire after attaining age fifty-five (55).
  - d. The retiree must be an employee in good standing. An employee shall be presumed to be in good standing unless:
    - (1) The employee has been placed on compulsory leave of absence;
    - (2) The employee has been served a Notice of Unprofessional Conduct or Incompetency;
    - (3) The employee has been served with charges of suspension, demotion, or dismissal;
    - (4) The employee has received a less-than satisfactory evaluation in each of the two evaluations preceding the employee's retirement.

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- 2. <u>Plan Benefits</u> Eligible employees who elect to retire during the window period specified by the district shall be eligible for financial payments in accordance with the plan features available through the District's early retirement incentive program as more specifically set forth on Exhibit A.
- Financial Considerations/Annual Evaluation For each fiscal year in which 3. the Governing Board elects to offer an early retirement incentive program, the Governing Board shall adopt a resolution stating its intent to make the benefits of the policy available in that fiscal year and shall communicate that information to prospective retirees. All retirees interested in early retirement shall complete a Preliminary Notice of Intent to Retire and return such notice to the district within district established timelines. The district shall thereafter determine whether final implementation of the early retirement incentive program will result in a net cost savings to the district. No retiree shall be allowed to obtain benefits under this policy unless that eligible retiree has first timely delivered his or her Preliminary Notice of Intent to Retire to the District. If the District determines that there will not be a net financial savings from implementation of the early retirement program, the District shall be under no obligation to offer early retirement benefits.
- 4. Window Period During each school year in which the Governing Board elects to make the benefits of this policy available, the District shall establish and communicate to employees a defined "window period" in which eligible employees must make a final and irrevocable decision to retire and resign from the district. The window period shall be at least thirty (30) calendar days in length.
- 5. <u>Plan Restrictions</u> All benefits available under the District's early retirement incentive program shall be subject to all restrictions and other conditions imposed by the District's benefit providers or administrators, as such restrictions and conditions may change from time-to-time.

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6. <u>Modifications</u> – This regulation and the district's early retirement incentive program shall be understood to be subject to change from time-to-time and the benefits of this regulation shall not vest or be construed to be a part of any employee's employment rights or expectations. The district reserves the right to modify or revoke this regulation and its early retirement incentive program at any time without prior notice to employees or retirees without impairing any employee's or retiree's contract or other right. If this regulation is substantially changed, the district shall notify affected employees and retirees as soon as feasible.

Board approval date: 12/5/95