

**-CERTIFIED PERSONNEL-****Retirement****DEFINITION**

Retirement means retirement as determined by Teachers' Retirement System guidelines.

**NOTICE**

Persons retiring should give the Superintendent notice as far in advance as possible but not less than two (2) weeks prior to retirement.

**RESPONSIBILITY**

Retirement benefits shall be solely a matter of contract between the employee and the Teachers' Retirement System and shall not be the responsibility of the Board except that the Board shall deduct and send to the Teachers' Retirement System in the manner prescribed, those amounts required under law.

**UNUSED SICK DAYS**

The Board may compensate a certified employee only upon initial retirement for each unused sick day at a rate not to exceed 30% of the daily salary. This calculation is based on the employee's last annual salary. For personnel who begin employment with a local school district on or after July 1, 2008, unused sick leave days to be recognized in calculating reimbursement under KRS 161.155 shall not exceed 300 days. For personnel who become members of the Teachers' Retirement System on or after January 1, 2022, payment for unused sick leave days shall not be incorporated into the annual compensation used to calculate the retirement allowance in the foundational benefit but may be deposited into the member's supplemental benefit component.<sup>1</sup>

Upon death of an employee in active contributing status who was eligible to retire by reason of service, the District shall compensate the estate of the employee.

In order to receive this compensation, the employee must inform the Superintendent of the final decision to retire by April 15 of the academic year in which the retirement is to occur. In the event of an extenuating circumstance, the Superintendent may waive the academic year deadline after thorough review.

The District shall provide compensation for unused sick leave days when the employee provides proof s/he qualifies as an annuitant who will receive a retirement or disability allowance from the Teachers' Retirement System. Upon death of an employee in active contributing status who was eligible to retire by reason of service, the District shall compensate the estate of the employee.

**ESCROW ACCOUNT**

The Board shall create an escrow account to maintain the funds necessary to reimburse teachers or employees who qualify for the retirement benefit.

**EXIT INTERVIEW**

Employees who are retiring may request an exit interview with the Superintendent or designee.

**Retirement**

**REFERENCES:**

<sup>1</sup>KRS 161.155  
KRS 157.420; KRS 161.220  
KRS 161.540; KRS 161.545  
KRS 161.560; KRS 161.600  
KRS 161.633; KRS 161.635  
OAG 81-1; OAG 83-191; OAG 97-28  
29 U.S.C. 631