# DRAFT 2/12/2024

# PERSONNEL 03.175

**-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.

**Accumulated Sick Leave**

**Sick leave days shall accumulate on a pro-rata basis for the total period of time that employee works during a school year. That pro-rata basis will be determined by the number days actually worked by the employee divided by the number of days under the employee’s contract for the school year and will be calculated to the nearest one-half ½ day.**

**Compensation for Accumulated Sick Leave (AKA SICK LEAVE DAYS)**

The Board shall compensate certified employees **FOR ACCUMULATED SICK LEAVE (AKA SICK LEAVE DAYS)** only upon initial retirement, or their estate, for each unused sick day at the rate of 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.1

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 employees who qualify for the retirement benefit.

**Review**

This policy is subject to review and possible amendment annually.

# PERSONNEL 03.175

#  (Continued)

**-Certified Personnel-**

**Retirement**

**References:**

1KRS 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