

PERSONNEL

-CERTIFIED PERSONNEL-

Retirement

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 certified employees only upon initial retirement 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

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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.

ESCROW ACCOUNT

If compensating employees for unused sick leave, the Board may create an escrow account to maintain the funds necessary to reimburse teachers or employees who qualify for the benefit.

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