

- CLASSIFIED PERSONNEL -**Retirement****RETIREMENT**

Retirement means retirement from the County Employees' Retirement System.

NOTICE

Persons retiring should give the Superintendent notice as far in advance as possible but not less than one (1) month prior to retirement.

UNUSED SICK DAYS

The Board may compensate classified employees only upon initial retirement, or their estate, 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.

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.

REFERENCES:

29 U.S.C. 631
KRS 61.545
KRS 78.610; KRS 78.616
KRS 161.155
OAG 81-72
OAG 83-191
OAG 97-28

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