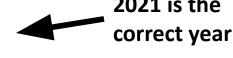


Teachers Retirement Incentive

Randy Anderson Director of Business Services December 22, 2020



- One-Time retirement incentive for teachers available for the 2020-21 school year. 2021 is the
- **Age 55 by June 30, 2021**



- 15 years of service in District or at least **30 years full time teaching**
- - Need at least 22 teachers if less, the **District is under no obligation.**
 - Those teachers who have already informed their intent also qualify



Retirement Incentive

- Eligible teachers will receive a one-time payment of \$10,000
- Deposited into the MN Health Care Savings Plan
- This payment would be deposited on or about January 15, 2022
- On or before 4:00 p.m. on January 29, 2021, the teacher must submit to the Director of HR a release of all claims and a written notice to retire.



Review and Consider – 21 days to consider agreement.

Rescind Period – Eligible teacher has 15 days from execution date in which to rescind the agreement



If teacher rescinds, the agreement will be null and void.



Retirement Incentive

Agreement & Release of Claims



HCSP Health Care Savings Plan

TRA & HCSP will Present on January 6, 3:00 p.m. on Zoom – info later



Retirement Incentive

