

536.2b

RETIREMENT PLAN FOR CESA #9 CERTIFIED STAFF MEMBERS

ELIGIBILITY:

All fully employed certified staff members of CESA #9 shall participate in this plan.

All eligible staff members who have completed a minimum of fifteen (15) years of employment with CESA #9, are at least 57 years of age and are retiring in order to receive benefits under the Wisconsin Retirement System (as compared to voluntarily leaving the CESA to take another job) shall be eligible for one of the following options of their choice:

In addition, eligible staff who involuntarily leave employment with CESA #9 due to a change in shared service contract, reduced or eliminated position funding affecting continued employment, who are eligible to receive benefits under the WRS, and have 15 years of employment with CESA #9 shall also be eligible for one of the following options of their choice:

BENEFIT:

1. Convert up to 60 days of unused accumulated sick leave into a Health Reimbursement Arrangement (HRA). The total dollar amount will be determined by calculating the last salary daily rate times (up to) 60 days accumulated sick leave.
2. Receive a Health Reimbursement Arrangement (HRA) account established in their name with a dollar amount corresponding to their total years of service (maximum 25) to CESA #9 using the schedule found in 536.2b-Exhibit providing that the employee has at least 60 days of unused accumulated sick leave. The dollar amount of the HRA account will be prorated accordingly for an employee with less than 60 days of unused accumulated sick leave. (Example: 54 days of accumulated sick leave would result in a HRA account with a value of 90% of the dollar amount corresponding to their total years of service to CESA #9 using the schedule found in 536.2b-Exhibit). The schedule in 536.2b-Exhibit will increase annually by 1%.

FUNDING:

Funding for retirement shall be made by assessing shared services at (.0063) and (.0063) of appropriate federal and state project categories. This assessment will be placed in a segregated interest-bearing account. This assessment will be billed as an administrative cost, indirect cost, and/or fringe benefit. These rates may be periodically adjusted to maintain an adequate fund balance.

In the event the fund is dissolved, the balance will be returned to the school districts through shared service contracts.

CROSS REF.: Policy 532.31
 Policy 532.32

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