



"To Build Knowledge and Skills for Success Today and Tomorrow"

File: GDPC

RETIREMENT BENEFIT FOR SUPPORT AND PROFESSIONAL/TECHNICAL STAFF MEMBERS

Employees, upon becoming eligible for South Dakota Retirement System benefits, who leave the District after ten (10) years of service and has served five (5) years of continuous employment prior to date of retirement and all ten (10) years were served within the last fifteen (15) years, will be reimbursed for their unused sick leave as follows: one-half the number of days accumulated sick leave at one-half current computed day's pay, not to exceed \$75 per day. The payment will be made on the regularly scheduled payroll in the July following the retirement to the South Dakota Retirement System Special Pay Plan.

A professional/technical staff member who has completed ten (10) years of service in Meade 46-1, and has served five (5) years of continuous employment prior to date of retirement and all ten (10) years were served within the last fifteen (15) years, is in good standing, and has attained or will attain at least the age of 55 as of December 31 of the year of retirement, may receive an early retirement benefit upon permanent severance of employment with the district. The benefit shall consist of the sum of the following:

1. A one-time lump sum payment of 70% of the average of the employee's highest three wages/salaries, exclusive of extra duty pay and/or overtime wages, to be paid to the employee's South Dakota Retirement System Special Pay Plan account.

The maximum allowable benefit shall not exceed \$30,000. Employees who already receive a retirement benefit under the provisions of another Meade School District policy shall not be eligible for this retirement benefit.

Revised June 2014
Revised June 2013
Revised June 9, 2009; July 10, 2006
Revised June 14, 2005; July 14, 1980;
Adopted June 24, 1980