

ARTICLE 6
RETIREMENT

6.1 Retiree Benefits

Retirement - Full Time Unit Members

Classified unit members retiring from the Piner-Olivet Union School District at age fifty-five (55) or more and having been employed as a full time unit member in the Piner-Olivet Union School District for a minimum of fifteen (15) years immediately preceding retirement, shall be eligible to participate in the District's health insurance program as follows:

- 6.1.1** The unit member must have retired from the district and be receiving retirement benefits from the Public Employee's Retirement System.
- 6.1.2** At a minimum, the unit member must have been participating in the District's health benefit program during the year preceding retirement. Their participation must begin in the plan selected at the earliest open enrollment period of their last year and continue until retirement.
- 6.1.3** This benefit is for the unit member only and does not include dependents.
- 6.1.4** The District will contribute the percentage of the dollar amount being paid at the time of retirement toward the unit member only health benefit premium in accordance with the following schedule.

Ages 55 -57	100%
Ages 58 - 60	90%
Ages 61 - 64	75%

The percentage of the contribution paid at the time of retirement shall remain constant thereafter until the unit member reaches age sixty-five (65). At age sixty-five (65), the District will end its contributions for health benefit premiums. A unit member may then continue their health coverage by buying into the health program and paying the full premium as required under the specific health plan providing the insurance allows this continuance.

Examples of above: If a twelve (12) month, full-time unit member retires at age fifty-six (56), the District will pay one hundred percent (100%) of the unit member only premium at the time of retirement. If that amount is one hundred dollars (\$100), that is the maximum that the District will

pay regardless of the amount of the premium in subsequent years. If the amount goes up to one hundred ten dollars (\$110) the next year, the District will pay one hundred dollars (\$100) and the retiree will pay ten dollars (\$10).

- 6.1.5** Years taken during approved leave of absences will not act as an interruption of service but will not be counted when computing consecutive years.

6.2 Retirement - Part-Time Unit Members

Part-time classified unit members who work at least twenty (20) hours per week shall receive the same benefits with the same requirements as outlined in 6.1.1, 6.1.2., and 6.1.3, with the following exception: The Board shall provide a fractional amount of the benefits equal to the fraction of the average hours worked during the three (3) years immediately preceding retirement.

Examples of above: If a ten (10) month, part-time unit member retires at age fifty six (56), the District will pay a pro-rated amount of the unit member only premium at the time of retirement in accordance with the average number of hours the unit member worked during the three (3) years preceding retirement. If the average is six (6) hours per day, the district will pay seventy-five percent (75%) of the premium. If the premium is one hundred dollars (\$100), the District will pay seventy-five dollars (\$75) and the retiree will pay twenty-five dollars (\$25). If the amount of the premium increases the next year to one hundred ten dollars (\$110), the District will pay seventy-five dollars (\$75) and the retiree will pay thirty-five dollars (\$35).

If a ten (10) month, part-time unit member retires at age sixty-three (63), the same formula will be used. If the average number of hours worked the three (3) years preceding retirement is five (5) hours per day, the District will pay sixty-two point five percent (62.5%) of seventy-five percent (75%) of the premium. If the premium is one hundred dollars (\$100), the District will pay forty-six dollars and eighty-eight cents (\$46.88) and the retiree will pay fifty-three dollars and twelve cents (\$53.12). If the amount of the premium increases the next year to one hundred ten dollars (\$110), the District will pay forty-six dollars and eighty-eight cents (\$46.88), and the retiree will pay sixty-three dollars and twelve cents (\$63.12).

6.3 Retirement – Golden Handshake

Unit members may participate in the PERS Golden Handshake program as long as PERS offers the program.

6.4 Separation Information

Within sixty (60) days of the date of retirement, the unit member shall receive a separation document which shows the following:

1. Date of Hire

2. Date of Separation
3. Number of sick days remaining
4. Number of vacation days remaining
5. Amount employee will have to pay each month for health benefits
6. Golden Handshake information (if applicable) including if it is approved or denied, the date of the window period, the date the window period was approved by the Governing Board, and a copy of the letter that was sent to the Sonoma County Office of Education with the dates of the window period.