



RIVER VALLEY SCHOOL DISTRICT

660 West Daley Street

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Spring Green, Wisconsin 53588

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Phone: 608-588-2551

223.31-Rule

Early Retirement Policy for Administrators

It will be the policy of the River Valley School Board to make it possible for its full time Administrators who have had at least eighteen (18) years of experience in the River Valley School District, to elect early retirement. An Administrator must be at least fifty-five (55) but not over sixty-four (64) years of age at the time he/she elects early retirement in order to be eligible for the benefits under the early retirement policy.

The District agrees to pay the early retiree two thousand dollars (\$2,000) for each year of early retirement up to a maximum of ten thousand dollars (\$10,000) for up to five (5) years of early retirement. The payment schedule is as follows:

1st year of early retirement	\$2,000
2nd year of early retirement	\$2,000
3rd year of early retirement	\$2,000
4th year of early retirement	\$2,000
5th year of early retirement	\$2,000

The payment for the first year will be made on January 25th of the school year following retirement. With each additional year of early retirement, the payment will be made at successive one-year intervals, payable on January 25th.

A qualified early retirement administrator will be eligible to be included in the school district's current health insurance program subject to the eligibility rules and regulations of the carrier. For eligible retired administrators, the District will contribute toward the single or the family health insurance premium at the rate of ninety-five percent (95%) of the premium.

These payments shall continue for a maximum of 60 months or until the administrator becomes eligible for Medicare/Medicaid, whichever occurs first.

The declaration of early retirement must be filed in the Superintendent's office on or before January 15th of the final working year in the district.

In case of death during the five year early retirement period, the payments shall be terminated; they will be prorated for the year of death.

APPROVED: March 9, 1989
REVISED: August 8, 1996
APPROVED: August 22, 1996

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