

RETIREMENT GRATUITIES FOR TEACHER

POLICY

ANY TEACHER OR SCHOOL ADMINISTRATOR WHO RETIRES PURSUANT TO THE TEACHERS' PENSION PLAN AND WHO HAS BEEN IN THE EMPLOY OF THE BOARD FOR ELEVEN FULL-TIME EQUIVALENT YEARS OF SERVICE OR MORE SHALL BE AWARDED 1/15TH OF A MONTH'S SALARY FOR EACH FULL-TIME EQUIVALENT YEAR OF SERVICE IN EXCESS OF TEN YEARS. THE MAXIMUM GRATUITY SHALL NOT EXCEED TWO THIRDS OF ONE MONTH'S SALARY.

OBJECTIVE

To reward teachers for long service with the Board.

Date Adopted: 1983-12

Cross References: Policy 4.32

Date(s) Revised: 4 0 Td ()Tj 3.614 0 Td ()Tj 3.614 0 Td ()Tj -0.003 Tc 0.003 Tw 3.614 0 Td [(C)-9.3 (.2 (i)-8.8 (s)(ss)-0.6 ()St 0 T3