

Section: SEPARATION
Subject: Retirement
Number: HR 3805

I. Institutional Regulations

- A. The required notice for a regular retirement shall be as follows:
1. Employees with employment agreements shall be required to provide the College with 30 calendar days notice of their intent to retire.
 2. Employees with continuing contracts shall be required to provide the College with 30 calendar days notice of their intent to retire and are expected to serve out the terms of their contract unless mutual agreement is reached between the Board and the employee regarding a retirement during the contract period.
 3. All other employees shall be required to give 2 weeks notice of their intent to retire.
- B. An employee below the age of 65 shall be required to apply for and receive IPERS/TIAA retirement benefits if s/he wishes to be considered a "retiree" for purposes of eligibility for continued participation in the College's group medical and dental insurance plans (see HR 3600).
- C. An employee who retires and receives IPERS retirement benefits cannot work for an IPERS covered employer for 1 month from the date the employee first receives his/her benefits; and must stay out of all IPERS covered employment (see HR 3105) for an additional 3 months. This means that the College could rehire an IPERS retiree back into a retirement-covered job after one month, if the retiree now elects TIAA rather than IPERS. The College would have to wait 4 months to rehire an IPERS retiree who wants to once again elect IPERS.
- D. An employee who retires and receives TIAA retirement benefits cannot work for the College for 1 month following the date of retirement.

II. Procedure

- A. The employee shall notify the supervisor in writing of the effective date of his/her retirement. The effective date shall be the employee's last day actively at work or the last day on approved leave, even for a Regular employee who is employed on a less than 12 month basis and who resigns during a nonduty period.
1. Retirements that coincide with the end of an employment agreement or a continuing contract are preferable.
 2. If an employee with a continuing contract wishes to retire during the contract year, his/her letter of retirement should include justification for that action.
 3. Employees who retire without proper notice may be determined ineligible for rehire in any other employment capacity.
- B. The department shall initiate a Separation of Employment form and submit it, along with the employee's letter of retirement, through the following steps:
1. Vice President or other direct report to the President
 2. Human Resources
 3. President and Board if the employee has a continuing contract
- C. The supervisor may also complete a Position Action Request to request to fill the resulting vacancy.
- D. Upon receipt of the approved Separation of Employment form, Payroll shall calculate the employee's vacation leave payoff.
1. The employee shall receive lump-sum payment for unused vacation, up to a maximum of one year's accumulation.

2. An employee retiring from a Specially Funded position shall receive pay for his/her Vacation Leave only if remaining funds are available from the position's specific funding source.
- E. See Employee Exit, HR 3830, for other separation procedures.

APPROVED: *Sandy Supn*
Executive Director, Human Resources

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