

Educational Support Personnel

5:292 Retirement

Retirement:

An employee planning to retire should notify the Director at least two months before the retirement date.

Retirement Incentive:

This incentive is available for Educational Support Personnel retiring under the Illinois Municipal Retirement Fund.

1. During the term hereof, eligible employees may elect to participate in the Retirement Bonus Plan (the "Plan"). Under the Plan, "eligible employees" shall mean employees who:

- Are eligible to receive non-discounted retirement funds from IMRF without penalty or accelerated payment (as defined by current IMRF rules).
- Have at least 15 years of employment with Mid-State Special Education at the time of a letter of intent to retire is submitted.
- Have submitted an irrevocable letter of resignation for retirement to the Director on or before January 1 of the year in which the plan will commence. In addition, the employee shall provide proof from IMRF that he/she has applied and been accepted for an annuity under the IMRF rules and regulations unless the Director has obtained said proof directly.

2. Eligible employees may elect a one, two, three, or four-year retirement incentive program under the Plan. Election shall be made by submitting an irrevocable letter of resignation for retirement to the Director identifying the fiscal year in which the Plan shall commence (which may not include the current fiscal year and shall not exceed four consecutive years) and identifying the effective date of resignation. The employee shall be compensated 106% of the previous year's base compensation. Base compensation is defined as the hourly rate amount prior to the addition of the payment to IMRF. For the second, third, and fourth years of the Plan, the previous year's base compensation shall include the Retirement Bonus paid during such previous year.

In addition, the irrevocable letter of resignation for retirement must include, as consideration for participation in the earnings increase under this Policy, that if any law is enacted or non-re-enacted that results in a greater cost to the Board of an employee to retire (including costs imposed by legislatively enacted or not re-enacted early retirement program), then the provisions related to the retirement plan shall be suspended such that the Board's cost is not greater than anticipated at the time of accepting the employee's participation in the retirement plan.

The irrevocable letter of resignation for retirement must also include, as consideration for participation in the earnings increase under this Policy, when an employee is five (5) or less years from eligibility for an IMRF annuity, the employee's creditable earnings from employment in the District, shall not exceed an increase of more than six percent (6%) from year to year, with the exception of IMRF allowable exemptions.

Sick Leave Balloon

This incentive is available for Educational Support Personnel retiring under the Illinois Municipal Retirement Fund. The employee incentive and qualifications required for this incentive are detailed below:

Educational Support Personnel:

- Meet the minimum Illinois Municipal Retirement Fund requirements
- Submit an irrevocable letter of resignation for retirement by January 1 of the year in which the plan will commence (which must be more than 4 years prior to retirement)
- Accumulated at least 60 sick days while working for Mid-State Special Education at the time of the letter being submitted

Incentive: Mid-State Special Education will grant 60 additional sick days plus 5 sick days per Mid-State Special Education service years, not to exceed 240 sick days. These days will be given prior to the beginning of the 4th year prior to retirement in a lump sum. Employees will continue to accumulate their normal allotment of sick, personal, and vacation days during this 4-year period.

Example: If the irrevocable letter stating the employee's intent to retire is provided to the Mid-State Executive Board on or before January 1, 2026, the employee will receive their sick leave balloon before the end of that school year. The employee will then work the 2026-2027, 2027-2028, 2028-2029, and 2029-2030 school year; retiring at the end of the school year in 2030.

Adopted: June 4, 2025

Midstate Special Education Coop
