

Weatherford ISD Retirement Procedure

1. An employee shall officially notify the Superintendent in writing of his or her intention to retire. The letter of intent shall be submitted to the Human Resources office who will in turn submit it to the Superintendent for approval.

Those employees who qualify to receive financial compensation for accrued leave days must submit their letter of intent to retire by February 15th or September 16th as outlined in Policy DEC (Local). All intents to retire received after the required date shall result in a forfeiture of benefits under the provision of Policy DEC (Local).

DEC (LOCAL)

An employee hired on or after June 1, 2010, shall not be eligible for the reimbursement for leave upon retirement program.

An employee who was employed with the District prior to June 1, 2010, and retires from the District under the provisions of the Teacher Retirement System (TRS) shall be eligible for reimbursement for state and local leave.

Effective with the 2000–01 school year, only accumulated local leave earned during the 2000–01 school year and in subsequent years shall be used to calculate the reimbursement.

For employees continuously employed by the District since before the 2000–01 school year, all accumulated leave, including state sick leave, state personal leave, and local leave, shall be eligible for reimbursement.

An employee shall officially notify the Superintendent in writing of his or her intention to retire. Notification of retirement at the end of the regular school term shall be made by February 15; notification of retirement at midterm shall be made by September 16. Failure to provide notification by the required date shall result in forfeiture of benefits under this provision.

An employee with a minimum of five continuous years of service in the District, who has applied for and been approved for immediate retirement benefits under the provisions of TRS, shall become eligible for financial compensation for accrued leave days when notification of retirement is officially acknowledged by the Board. The following schedule shall apply:

Service	Percentage of Leave Days Eligible
10 years or more	100%
9 years or more	90%
8 years or more	80%
7 years or more	70%
6 years or more	60%
5 years or more	50%

Reimbursement for leave upon retirement shall be calculated according to the following rate and prorated in conjunction with all retiree benefits paid in order to ensure that the total cumulative payment to all retirees does not exceed \$60,000 in a fiscal year.

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Payment shall be made to all eligible retirees at the end of the District's fiscal year, according to the following:

For professional personnel:

Certified substitute rate of pay up to 40 days.

One-half certified substitute pay for each additional day.

For paraprofessional and auxiliary personnel:

Noncertified substitute rate of pay up to 40 days.

One-half noncertified substitute rate of pay for each additional day.

If an employee retires under the disability provisions of TRS and receives accrued service benefits from the District, then returns to employment with the District, he or she shall refund to the District, in full, the amount of accrued service benefits received, or the employee shall forfeit all rights to any eligibility for future accrued service benefits for service rendered in the District.

Disability retirement shall not affect the continuous service status of an employee if he or she returns to employment in the District within the same year in which he or she is removed from disability status with TRS.

2. The Human Resources office will schedule the retiring employee for an exit interview to sign off with Benefits, Payroll, and True Time.
3. The retiring employee will return the TRS 7 form to the Payroll office no later than May 1. The TRS 7 form is the official notification to TRS of the employee's final deposit into their TRS account. (See TRS information below.)
4. The payroll coordinator verifies employee's final deposit on TRS 7 form, obtains signature to certify final deposit, and mails TRS 7 to the Teacher Retirement System of Texas in Austin (TRS).

Visit www.trs.state.tx.us **Active Members/Planning Your Retirement** for invaluable retirement information, including eligibility requirements, retirement estimate calculator, and a retirement checklist. It is the employee's sole responsibility to contact and follow TRS retirement procedures.

- Consult with TRS counselor by phone appointment or one-on-one at the TRS office in Austin.
- Complete and submit a *Request for Estimate of Retirement Benefits* (form TRS18) to TRS. This may be submitted electronically or in paper format.
- After receiving the retirement packet, follow the included instructions and refer to the TRS retirement checklist.
- Complete all applicable forms included in the retirement packet and return to TRS, with the exception of the Form TRS 7.
- As stated above in points 3 and 4 above, submit TRS Form 7 to WISD Payroll. The Payroll Coordinator will submit the form to TRS.

Questions regarding Weatherford ISD retirement procedures should be directed to Kim James in the Human Resources office.