



Sonoma County Junior College District
Faculty/Academic Administrator Retirement Incentive Application

This application constitutes my request to retire early and receive the benefits of the incentive program. I understand as a faculty member that if this request is approved by the Board of Trustees I will conclude my contract employment with the Sonoma County Junior College District at the end of this academic year. I understand that the health benefits offered through this program will become secondary should future employment provide an alternative health care program. My signature below and my initials appearing at the end of each page certify that I have read and understand the Faculty/Academic Administrator Early Retirement Incentive Policy. (*Faculty mid-year applicants will terminate employment at the end of the fall semester. See A.5)

_____ Print Full Name	_____ Signature
_____ Birth Date and Year	_____ Date of First Contract Service at Santa Rosa Junior College

Effective Date of Early Retirement: _____

Have you had any leaves other than sabbatical?

_____ No

_____ Yes _____ Year

Check Type: ___ Work Experience
 ___ Teaching
 ___ Personal

Any other breaks in the continuity of full-time service?

_____ No

_____ Yes _____ Year

Conditions:

For Office Use Only:

Data Verification: _____ By: _____

Date Application Approved by Board of Trustees: _____

Applicant's Initials: _____

Faculty/Academic Administrator Early Retirement Incentive Policy

24.01 EARLY RETIREMENT OPTION:

The Early Retirement Option (ERO) shall be available to any faculty member/academic administrator who meets the minimum qualifications.

A. Incentive Plan

1. The individual who chooses the early retirement provisions will be granted the same medical/dental benefit package that is received by currently employed full time faculty/academic administrators employed by the District. These District-paid benefits will cease on the first day of the month in which the retiree reaches age sixty-five (65).
2. Alternate early retirement provisions for medical/dental coverage
 - a. Monthly payment option. Upon request, early retirees who move out of the District's medical service area will be granted a monthly payment equal to the amount of the premium that would otherwise be paid to the medical coverage provider upon proof that the retiree is securing medical and dental benefits elsewhere.
 - b. No guarantee of re-instatement. There is no guarantee that a retired faculty member/academic administrator who elects this form of the benefit will be eligible for re-instatement into the health plan at a later date, if the retiree should want to return to the plan.
3. On the first day of the month in which the retiree reaches age sixty-five (65), the incentive benefits will be converted to the same medical/dental stipend regular retirees of equal or superior age receive at that time.
4. It is the responsibility of each potential early retiree to carefully evaluate his/her personal economic situation with respect to the State Teachers Retirement System and other retirement income prior to applying for early retirement. Once the signed application and agreement form(s) are approved by the President and the Board of Trustees, the decision to resign and retire may not be rescinded. Candidates for early retirement are encouraged to consult a STRS advisor and pursue all other advisory sources that will clarify their personal financial situation upon retirement.
5. For faculty members all early retirements commence at the beginning of the fiscal year following the last date of service (or the beginning of the Spring semester for mid-year retirees).

Applicant's Initials: _____

B. **Eligibility**

1. The regular faculty member/academic administrator must have completed a minimum of fifteen years of full-time employment with the District, five of which must have been as a regular faculty member/academic administrator. Unpaid leaves of absence will not be considered in the computation of years of service. Probationary or regular service at less than 100% will be computed and accumulated on a pro rata basis.
2. The applicant must have attained a minimum of age fifty-five (55) years or a maximum age of sixty-four (64) years on, or before, June 30 of the final year of service (or January 31 in the event of mid-year retirement).
3. Faculty applicants must satisfactorily complete and submit the necessary Early Retirement Application and Agreement Form(s) by the first working day in October of the final year of service. For individuals planning mid-year retirement, the application is due during the first week of the Fall Semester.
4. If the early retiree subsequently becomes employed, the benefits provided by the Sonoma County Junior College District under the early retirement provisions become secondary to those provided by the new employer.
5. Should the early retiree terminate his/her medical/dental benefits package with the Sonoma County Junior College District, the District cannot guarantee that the early retiree will be reinstated by the insurance carrier under group coverage currently provided to currently employed faculty/academic administrators.

C. **Procedures**

1. Early Retirement Application and Agreement Form(s) may be obtained from the Human Resources Department.
2. Faculty members to be considered for early retirement under the provisions of the incentive program, must complete and submit the application form(s) to the Human Resources Department no later than the first working day in October of the final year of service.
3. All applications will be reviewed by the President and the Human Resources Director. The applications of those candidates that qualify for the program will then be forwarded, in a timely fashion, to the Board for appropriate action at the next regular Board meeting. Any questions that arise regarding the eligibility of an individual will be reviewed with the applicant.
4. Faculty members planning a mid-year retirement must submit his/her application during the first week of the Fall semester of that year.
5. If extenuating circumstances arise, exceptions to the application deadline will require approval by the President and by the Board of Trustees.

Applicant's Initials: _____