

# **MSD OF NORTH POSEY COUNTY**

## **Classified Employee Retirement Benefits Policy**

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### **I. DEFINITION OF CLASSIFIED EMPLOYEE**

- A. For the purpose of identification, a "classified employee" shall be: school treasurer/bookkeeper, Central Office secretary, building secretary, custodian, maintenance/custodial supervisor, instructional assistant, nurse, bus driver, bus mechanic, bus supervisor, cafeteria worker, computer coordinator, and activities director. (Non-Certified Staff).
- B. Classified employees shall be categorized into two (2) groups accordingly:
  - 1. Full-time employees shall be individuals working seven (7) or more hours per day/35 hours per week.
  - 2. Part-time employees shall be individuals working a minimum of 15 hours and no more than 34 hours per week.

### **II. ELIGIBILITY FOR RETIREMENT PAY**

- A. To be eligible for retirement pay, current employees must be at least fifty-five (55) years of age, and have at least fifteen (15) years of service with the M.S.D. of North Posey County.
- B. Notification of the employee's intent to retire should be made to the Superintendent by April 15<sup>th</sup> of the year of intended retirement.

### **III. RETIREMENT PAY**

- A. Each full-time employee shall receive, upon retirement, retirement pay computed on the following basis:
  - 1. Fifty dollars (\$50) for each year of service in the MSD of North Posey County, and;
  - 2. Thirty dollars (\$30) per day of unused accumulated leave days
- B. Each part-time employee shall receive, upon retirement, retirement pay computed on the following basis:
  - 1. Twenty-five dollars (\$25) for each year of service in the MSD of North Posey County, and;
  - 2. Fifteen dollars (\$15) per day of unused accumulated leave days
- C. Such additional retirement pay shall be added to the employee's salary for the last year of service and is payable as part of the last pay for each employee's service.