

Guffey Community Charter School's
Professional Staff Retirement/Departure Plan

The purpose of this plan is to reward Guffey Community School staff who have provided professional, faithful service to the students of the school upon their retirement or departure from the school system.

To be eligible employees must have completed 10 years or more of service to the school. The years of service do not have to be consecutive years. The employees must have been employed as a ¾ - time or full-time staff person during this time period. Service Payment Chart is as follows:

Years of Service	Total Amount	Length of Payout	Per Year
10	5,000.00	5 years	1,000.00
11	6,000.00	5 years	1,200.00
12	7,000.00	5 years	1,400.00
13	8,000.00	5 years	1,600.00
14	9,000.00	5 years	1,800.00
15	10,000.00	5 years	2,000.00
16	12,000.00	5 years	2,400.00
17	14,000.00	5 years	2,800.00
18	16,000.00	5 years	3,200.00
19	18,000.00	5 years	3,600.00
20	20,000.00	5 years	4,000.00

Payment will be made equally over a five-year payment plan. The first payment will be made in September of the calendar year following retirement/departure. Subsequent payments will be made in September of each subsequent year included in the five-year payment plan.

If the school has approved the early retirement/departure from the school for an employee and the employee dies, the employee's beneficiary shall receive the remaining amount of the benefit paid in the same manner as would be paid to the employee.

Application for the early retirement/departure must be filed with the Administrator on or before March 15 of the year of retirement/departure. Once the plan has been submitted and approved, it cannot be withdrawn or changed. Upon leaving the school, the employee will not be re-employed for any long-term part-time or full-time position. Former employee is, however, eligible to work on an as-needed basis with contractor status.

In addition, the school will pay \$35/day for any unused sick days up to 90 days (\$3150). Payment will be made in September of the calendar year following retirement/departure from the school.

Both retirement pay and unused sick days pay will be included in a 1099 to the former employee as a contractor since the former employee status will have changed on the day of retirement/departure.

REVISED: September 14, 2017