



POLICY 883
RETIREMENT

I. Definition of Retirement

Full-time employees leaving the College:

- (a) who, regardless of age, have provided twenty (20) or more years of full-time service (continuous OR non-continuous) to the College, or
- (b) who have reached the age of at least 50 and have served the College a minimum of ten (10) continuous or non-continuous years on a full-time basis, or
- (c) who have a full time hire date before January 1, 1997 who have reached the age of at least 50 and have served the College a minimum of seven (7) continuous years on a full-time basis, or
- (d) who elect retirement under any Board-approved Early Retirement Plan shall be considered as "eligible to retire" from the College regardless of their status and/or eligibility for retirement under their chosen retirement system.

Persons meeting one of the above criteria shall, upon retirement, be eligible for consideration for emeritus status and for participation in other benefits as approved or as shall be approved by the Board of Trustees for such retired employees.

II. Notice of Retirement

Employees shall provide at least one month's notice of their plans to retire.

III. Medicare Eligibility and Option for Continued Coverage

Regular group retiree health insurance benefits shall be discontinued for retirees and their spouses at the attainment of age 65 and will be replaced by Medicare supplemental coverage.



A former full-time employee who retires from the College may continue to participate as a member of the group health plans, along with eligible dependents, by paying the applicable quarterly premium to the College per established college policy. Once coverage is dropped however, it may not be reinstated. The ages of the retiree and eligible dependents determine whether each is enrolled in the regular health plans or the Medicare supplemental coverage. Surviving spouses and/or eligible dependents of retirees may continue their coverage in plans in which their coverage has been maintained on a continuous basis from the date of retirement even after the death of the retired employee.

IV. Other Fringe Benefits

All other employer-provided fringe benefits shall be discontinued upon the effective date of retirement, although opportunity to continue as a self-paid member of the College's group dental insurance plan may be offered for a limited time if so mandated by Federal law.

The above policy shall be implemented according to regulations as approved by the President and shall be effective immediately.

The above policy rescinds the following board resolutions:

Adopted:	March 1, 1966	(Vol. 3, Res. 109)
Amended:	June 21, 1966	(Vol. 3, Res. 213)
Amended:	January 6, 1981	(Vol. 18, Res. 56)
Amended:	July 6, 1982	(Vol. 10, Res. 7)
Amended:	June 7, 1988	(Vol. 25, Res. 211)
Amended:	June 5, 1990	(Vol. 27, Res. 218)
Amended:	July 30, 2002	(Vol. 40, Res. 3)
Amended:	October 7, 2008	(Vol. 46, Res. 30)