

EXTENDED DEADLINE

HIGHLANDS SCHOOL DISTRICT EARLY RETIREMENT INCENTIVE OPTIONS FOR TEACHERS and ADMINISTRATORS April 13, 2012

The Highlands Board of School Directors is considering offering an early retirement incentive.

Teachers (HEA) and Administrators (Level 1) with 30 plus years of service, and 10 years of service at Highlands School District (or) Teachers (HEA) and Administrators (Level 1) with 10 years of service at Highlands School District and meet *PSERS retirement requirements shown below:

⇒ Receive a payout of \$500.00 per month for 3 (three) years.

Submit retirement letter to the Superintendent's Office by **April 30, 2012 (Extended Date)**

*PSERS Requirements

- Normal Retirement Superannuation
 - 35 years of service
 - Age 62 with 1 year of service
 - 30 years of service – age 60

- Early Retirement with 3% Penalty (Maximum 15%)
 - 55 years of age with 25 years of service

This is contingent upon Board approval.