

**SUPPORT STAFF SUPPLEMENTARY PAY PLANS
(EARLY RETIREMENT)**

- A. Class I employees electing retirement may avail themselves of the following program if they meet the requirements as outlined below:

RETIREMENT AGE	CONSECUTIVE YEARS OF SERVICE IN A CLASS I CLASSIFIED POSITION IN THE HPS IS REQUIRED	PERCENTAGE OF ANNUAL SALARY PAID TO INDIVIDUAL EMPLOYEE
55-62	15	75 Percent

- B. Early retirement payment will be based on the salary the employee was receiving during his/her last full year of employment. Employees may elect early retirement any time prior to August 1.

In order to qualify for early retirement benefits, and except as noted in paragraph "E," the employee must have completed a minimum of fifteen (15) years of full-time, consecutive service (as defined above) to the district while at the same time reaching age 55-62 simultaneously, and the employee must have completed his/her last full year of employment unless the employee is unable to complete his/her last full year of employment due to serious health/medical problems or disability. Employees shall be eligible for early retirement benefits only once.

If the employee elects retirement during the summer months, payment will be made within forty-five (45) days from the time the employee notifies the superintendent, in writing, of his/her intention to elect retirement. However, if retirement is requested during the regular school term, payment will be made the last day of employment with the Huron school district. The early retirement payment will be made to the South Dakota Retirement Special Pay Plan on behalf of the employee.

- C. Staff members who notify the superintendent prior to January 1 will have their benefits increased by 5%.
- D. Staff members who notify the superintendent January 1 through January 31 will receive regular benefits.

Staff members who notify the superintendent February 1 through the last day of February will have their benefits reduced by 2%.

Staff members who notify the superintendent March 1 through March 15 will have their benefits reduced by 3%.

Staff members who notify the superintendent March 16 and thereafter will be reduced by 5%.

- E. Should the employee, who elects to receive the benefits contained herein, die before receiving all such benefits, the school district shall pay the full amount of the undistributed benefits to the deceased employee's estate.
- F. The Early Retirement policy will remain in force for all current class I staff. The policy will not apply to Class I classified staff members hired for the 2003-2004 school year and thereafter.