

RSU #63

a. NEPN/NSBA Code:	GDQC
b. Title:	Retirement Cash Out Benefit for Long-term, Hourly Employee, Support Staff
c. Author:	Board of Directors
d. Replaces Policy:	
e. Date Approved:	04/25/2022 RSU #63
f. Previously Approved:	06/22/2015
g. Policy Expiration:	Review as Needed
h. Responsible for Review:	Board of Directors/Policy Committee
i. Date Reviewed:	04/04/2022 Policy Committee
j. References:	
k. Narrative:	

The purpose of this policy is to allow retiring long-term, hourly employee, support staff to be able to cash out a certain amount of accrued sick leave, if available, at the time of their retirement.

- I. Eligible support staff employees are those who have continuously worked for RSU #63 (the District) for a minimum of twenty-five (25) years or longer, are not under contract, and have accrued at least fifty (50) days of sick leave as of their date of retirement. Qualifying for “continuous employment” will not be impacted by authorized, temporary leave that falls under the Family Medical Leave Act (FMLA) or short periods for excused absences authorized by the Superintendent.
- II. Eligible support staff will be able to cash out accrued sick leave at their daily compensation (wages only) rate in accordance with the following formula:
 - A. Twenty-five (25) years of continuous employment = twenty (20) days
 - B. Plus one (1) day per year thereafter
 - C. To a maximum of thirty (30) days at thirty (30) years of continuous employment.
- III. The cash-out benefit will be paid within 30 days of retirement.
- IV. Payment will be in one lump sum and will be payable to the retiring employee directly.