

# 2018-2019 SCS RETIREMENT NOTIFICATION INCENTIVE: Frequently Asked Questions

**How do I know if I am eligible for retirement?** You must meet the following eligibility requirements through the Tennessee Consolidated Retirement System (TCRS).

- o Full Retirement:
  - 30 years of service OR 60 years old with 5 years of service (vested)
- Early Retirement:
  25-29 years of service OR 55 years old with 5 years of service (vested)

It is highly recommended that you contact Tennessee Consolidated Retirement System (TCRS) to check your eligibility for retirement. TCRS can be reached directly at 1-800-922-7772.

#### Who is eligible for the retirement incentive?

Anyone who meets the retirement criteria above, takes no more than THREE sick days after submitting their retirement notice and is in one of the following positions: Permanent Classroom Teacher, Librarian, Professional Counselor, Instructional Facilitator, Assistant Principal or Principal.

#### Where can I get a retirement packet?

Retirement packets are available in Benefits, 160 S. Hollywood St, Barnes Building, Room 108 or you can print the retirement packet from the SCS website <a href="https://www.scsk12.org">www.scsk12.org</a>.

#### What must I do to receive the incentive?

- 1. You MUST submit your intent to retire electronically through the SCS Employee Portal to qualify for one of the following incentives:
  - a. \$3500, if you submit online by Friday, January 18, 2019
  - b. \$2000, if you submit online by Thursday, February 28, 2019
  - c. \$1000, if you submit online by Friday, March 22, 2019

2. Following online submission, completed retirement paperwork must be submitted to the Benefits Office, 160 S. Hollywood St, Barnes Building, Room 108, 5-7 business days following the date of your electronic submission. The office hours are Monday – Friday, 8 a.m. – 5 p.m. The retirement packet is available online and in the Benefits Office

Once the information is received electronically, it is binding on both parties and irrevocable.

All one-time incentive payments will be paid following your last pay period.

#### Is it mandatory to submit the online intent to retire to receive the incentive?

Yes. The online submission allows us to track which employees submitted notification by the deadline.

## After I submit my online intent to retire, how long do I have to submit the paperwork to Benefits?

After your electronic submission, you have 5-7 business days to submit your completed retirement paperwork to Benefits.

#### If I have already submitted retirement paperwork, do I have to resubmit online?

No. Teachers who have already submitted their official notification of retirement effective at the end of the 2018-19 school year and meet all other requirements are eligible for this incentive and do not have to resubmit paperwork.

#### If I'm currently on FMLA leave, can I still qualify for the incentive?

You are eligible if you are on paid or unpaid FMLA leave of absence prior to submitting your intent to retire and meet all other requirements.

#### Why is the incentive only available to the specified job titles?

The incentive to notify the District of early retirement is directly aligned with Shelby County Schools' commitment to staffing every school with highly effective educators. The District is currently engaged in the annual process of identifying potential teaching vacancies for the coming school year.

#### If I submit the retirement paperwork, can I later be rehired by SCS in another role?

Yes, you can apply to substitute teach after 60 days of your retirement date. However, applicants will be <u>ineligible</u> for re-hire into full time positions at Shelby County Schools for the school year 2019-2020 (exceptions may vary and are approved by HR).

### If I submit for retirement, am I eligible for unemployment?

No. Submission for retirement does not make you eligible for unemployment benefits.

#### Do I still have to participate in the end of year evaluation process?

Yes, it is a requirement to participate in the end of year evaluation process.

# Is it a requirement to attend the District scheduled PD through the remainder of the school year?

Yes. District level professional development attendance is required. This includes the inservice days scheduled for January 2<sup>nd</sup> and January 3<sup>rd</sup>. However, you will not be required to participate in non-state mandated PD or attend after school activities (non-curriculum activities) effective on the date official notification is provided.

## When will I receive my incentive check?

If accepted, a one-time incentive payment will be paid following your last pay period.