

Clatsop Community College

Code: 4.520

Adopted: 10/89

Revised: 2/22/2005

Revised: 6/10/2008

EARLY RETIREMENT-ADMINISTRATIVE, SERVICE/ SUPERVISORY AND CONFIDENTIAL CLASSIFIED STAFF

The Board of Directors of Clatsop Community College agrees that early retirement may be a feasible option for some administrative, service/supervisory and confidential classified staff who become eligible for early retirement under the Oregon Public Employees' Retirement System rules and regulations.

Early retirement as provided by the College plan is not automatic and must be mutually agreed to by the individual retiree and the Board. Application for early retirement must be received by no earlier than July 1st and no later than November 30th of the year preceding the year for which the early retirement is requested. Applications received prior to November 30, 2004 will be considered and, if approved, will receive benefits under the terms of the policy effective on November 30, 2004. Early retirement will normally only be considered for retirements that commence at the end of an individual's regular contract period or at the fiscal year's end. Decisions regarding the granting of early retirement are vested exclusively with the Board. Application for early retirement shall be forwarded to the President.

Eligibility: In order for an employee to qualify for early retirement benefits he/she must:

1. Be eligible to receive retirement benefits through the Public Employees Retirement System.
2. Have been employed as a standard employee, by Clatsop Community College a minimum of ten (10) consecutive years immediately preceding application for early retirement benefits. Time spent on approved leaves of absence will not interrupt an employee's service to the College, but only time spent on approved paid leaves of absence will count toward meeting the ten (10) year requirement.
3. Employees hired on or after July 1, 2004 are not eligible to apply for or receive any benefit under this article.

Benefits: An eligible early retiree shall, upon approved application:

1. Receive continued coverage for the retiree and his/her spouse under the early retirement medical/hospital/major medical plan available to Clatsop Community College that is in effect at the time of retirement. The College's maximum contribution will be:
 - a. One-party: The one-party medical premium cost at the time of retirement.

b. Two-party: No more than the “cap” for regular employees in effect at the time of retirement.

A. In the event that the College’s contribution is not sufficient to cover the retiree's premium costs, the retiree must make up any difference if the coverages are to be kept in effect.

B. In this event, unless the full amount of the retiree's portion of the premium is received by the College Business Office in advance of the College premium due date, the retiree's insurance will be immediately terminated and his/her coverage will stop.

C. The retiree will not qualify for a higher level of coverage than he/she participated in at the time of retirement. Example: A change from single to family coverage would not be paid by the College.

D. In any event, the insurance benefit will terminate upon the retiree's reaching age sixty-five (65), becoming eligible for Medicare, or obtaining hospital/medical coverage through some outside employment, whichever might first occur. The insurance benefit will also cease if PERS retirement benefits are stopped or in the event the early retiree should draw unemployment benefits from the College.

2. Be eligible for the tuition waiver benefit for the retiree and spouse or domestic partner.

Procedure: All coverage and responsibility by the College terminates on the first day of the month immediately following the reaching of the time or condition limits above or at the death of the retiree, whichever occurs first.

The early retirement benefits herein provided for all are contingent upon passage of the tax base or tax levy, when applicable, and availability of funds.

The employee who requests College early retirement benefits is responsible for making all arrangements with the PERS or the Social Security Administration for retirement benefits under those programs.

Status of Retirees: Individuals receiving early retirement benefits from the College are no longer employees of the College. The early retirees are therefore barred from receiving, except for specified early retirement benefits, any other rights, privileges or benefits.

END OF POLICY

Orig. Code: 190

Legal References:

ORS Chapter 237, ORS Chapter 239, ORS 243.303, ORS 743.619