

**5% Retirement Benefit Checklist
Bethalto Community Unit School District No. 8**

To be completed by the employee, for consideration for the 5% Retirement Benefit.

Article IX - Professional Compensation and Related Provisions, Section H - Board Retirement Benefit

Board Retirement Benefit

The Board shall recognize the service of full-time certified employees who have completed at least ten (10) years of full-time creditable service to Bethalto Community Unit School District No. 8 immediately preceding retirement and who are eligible to receive regular retirement pension benefits through the Illinois Teachers' Retirement System. To be eligible for this benefit, a certified employee must comply with all of the following requirements and limitations:

1. Pre-retirement Period: An irrevocable letter of resignation must be filed on or before May 1st at least one year prior to the effective date of retirement and up to three (3) years prior to the effective date of retirement. The Pre-retirement Period will be set based upon the number of years of notice given prior to retirement.
2. Age at Retirement:
 - a. Must be at least sixty (60) years of age by July 31st after the final school year of the pre-retirement period; or
 - b. Must be at least fifty-five (55) years of age by December 31st of the year of retirement with thirty-five (35) or more years of creditable service with the Illinois Teachers' Retirement System. In calculating whether an employee has thirty-five or more years of creditable service, as it relates to entitlement for this benefit, prospective future sick days in accordance with Article VIII, Section A, Number 1, which have not yet been earned, and prospective future personal days in accordance with Article VIII, Section D, Number 1, which have not yet been earned, cannot be counted.
3. Salary Increase: During the pre-retirement period, the certified employee shall be removed from the regular salary schedule and will receive a 5% increase over the previous year's total creditable earnings in each year of the pre-retirement period.

Employee: _____ (Printed Name), _____ (Signature)

Date Retirement Letter Submitted to District: _____ (Date)
(must be filed before May 1st, at least one year, but not more than three years prior to retirement)

School Years Teaching Following Submission of Retirement Letter:
(must be between 1-3 years)

_____ (School Year)
_____ (School Year)
_____ (School Year)

Age at Time of Retirement: _____ (Age) and **Date of Birth:** _____ (DOB)
(must be at least 60 years old by July 31st after the final school year of the pre-retirement period, or at least 55 years of age by December 31st of the year of retirement with at least 35 years of TRS credible service)

Service to BCUSD 8 at Time of Retirement: _____ (# Years)
(must have at least 10 years of service to BCUSD8, accumulated sick days, balloon or otherwise, do not count as service to BCUSD8)

TRS Credible Service at Time of Retirement: _____ (# Years)
(must have at least 10 years of service to BCUSD8, if at least 60 years old at the time of retirement or must have at least 10 years of service to BCUSD8 and 35 years of TRS credible service, if at least 55 years old a time of retirement)

Calculation for TRS Credible Service:
(include all areas in which credible service will have been earned, including all districts and calculated accumulated sick leave)

Source	Years	Accumulated Sick Leave
_____ (District)	_____ (# Years)	_____ (# Days)
_____ (District)	_____ (# Years)	_____ (# Days)
_____ (District)	_____ (# Years)	_____ (# Days)
_____ (District)	_____ (# Years)	_____ (# Days)
	_____ (Total Years)	_____ (Total Sick Leave Service Credit Calculated in Years)
		_____ (Total Service Credit: Total Years + Total Sick Leave)

Documentation for Service:
Please submit relevant documentation from TRS and any reciprocal service along with this document. TRS documentation should include, at a minimum, TRS Service Record - Active Service and TRS Service Record - Sick Leave Service.

Most Recent Date Employee has Reviewed Retirement Plans with TRS: _____ (Date)
Employees are highly encouraged to have reviewed all retirement plans and calculations with TRS.

Disclaimer:
It is the responsibility of the employee to verify eligibility for retirement with TRS. This document is for the sole purpose of determining eligibility for the 5% Retirement Bonus. Neither the BEA nor the District are reviewing or approving retirement under TRS.

For Use by Review Committee	Updated: Spring 2023
Eligibility: YES / NO (Circle)	
Date of Review: _____, BEA Committee Member: _____, District Committee Member: _____	