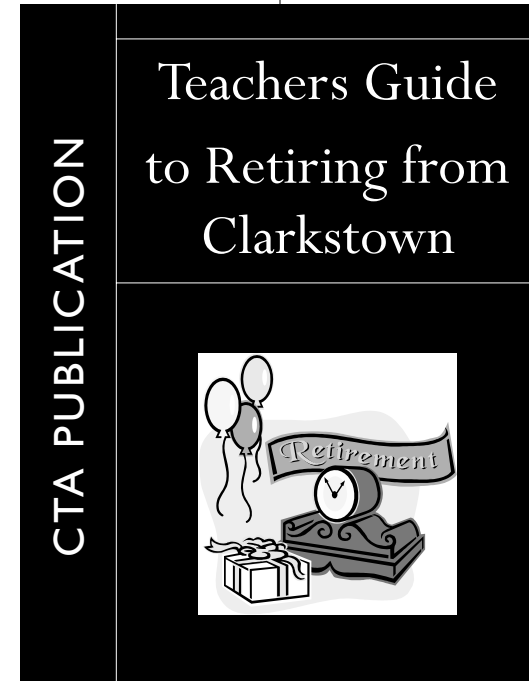


Pre-retirement years checklist

- Attend the Rockland County Retirement Seminar—two to three years prior to anticipated retirement
- Meet with a Financial Advisor—at least one to two years prior to retiring
- Plan your 24-12 stipend amounts (if you are in the program) to provide you the best financial benefit as possible—consult with your financial advisor to maximize this money
- Schedule a video conference with the TRS—at least one year prior to retirement
- Review the Retirement Incentive Language in the Contract

Year of retirement checklist

- Attend the Rockland County Retirement Seminar
- Meet with a Financial Advisor
- Schedule a meeting with the TRS
- Review the Retirement Incentive Language in the Contract
- Submit letter of resignation for purposes of retirement and Incentive Selection form (if eligible) by March 15th. (If you are not taking the incentive you do not have to submit your resignation letter by March 15th.)
- Submit 24-12 proposal to Central for approval
- Complete 24-12 work prior to June 30th



## Contractual Retirement Incentive

Retirement can be an overwhelming, this guide will help relieve some of the stress by giving you a basic outline of what you should do. This guide is not meant to be a step-by-step guide but simply a reference for those approaching retirement.

### Where do I get more Information?

CCSD Benefits Office ..... 639-6432

CTA Benefits Office (Benefits Trust) ..... 623-8832

NYSTRS (Retirement System) ..... 800-348-7298

<http://www.NYSTRS.org>

<http://www.clarkstownteachers.org>

A Retirement Incentive Plan will be available to N.Y.S. Teachers Retirement System eligible teachers in the year in which they reach age 55 by the last day of the school year as shown on the school calendar (the age cut-off date may be changed by written agreement between the Association's President and the Superintendent of Schools).

Each retiree shall receive a non-elective employer contribution in the sum of \$12,000 plus 10% of the value of remaining sick days valuing each day @ 1/185 of final salary.

Retirees may choose any one of the following benefits:

- long-term elder care insurance,
- full health insurance coverage until the participant reaches age 65
- \$100,000 life insurance coverage as with the foregoing plans\*,
- or a lump-sum distribution of \$12,000 plus 10% of the value of remaining sick days valuing each day @ 1/185 of final salary.

Election to participate in the Plan and choice of options shall be filed no later than March 15th of the year of retirement. (\* provided retiree is insurable defined as life insurance is available from an insurer licensed to do business in New York).

Irrespective choice of benefits, to be eligible to participate in the Plan a teacher must also have worked for the District a minimum of ten (10) continuous years service as a full time teacher working for the District immediately preceding the date of retirement. Teachers are not eligible to participate in the Plan if they participate in the State Plan.