

ABCE Counter

16.12 The Board will offer a retirement incentive for teachers that have at least 25 years of combined service from our District plus years brought in from other Districts for the purpose of pay, if the following conditions are met:

- A. The employee has worked for Bay District Schools for a minimum of ten (10) years.
- B. The teacher is eligible to retire under the State Retirement System and has never entered in the Deferred Retirement Option Plan (DROP), nor previously retired from the Florida Retirement System OR
- C. If the teacher is in the DROP he/she must have been in DROP for no more than 48 months.

If the above conditions are met the Board will pay the teacher a bonus equivalent to 30% of their base salary (supplement not included). However, for those teachers meeting the conditions who have been in DROP more than 36 months, the bonus will be 20% of their base salary (supplement not included). Retirement benefits would not apply to this payment and no payment will be made prior to July 1 of the fiscal year after the teacher retires.

The teacher must submit their retirement form to the Human Resources Department no later than May 1.

This article will sunset following the ~~2022-2023~~ school year.

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2023-2024

TA

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9:00

Handwritten signature and date: 9/27/2021