

GCCC Policy Add Template

Category: Personnel

Division: HUMAN RESOURCES

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Policy Title: EARLY RETIREMENT-Benefits

Policy Statement: The procedure for the faculty early retirement benefit is fully explained in Article VIII of the Negotiated Agreement. Early retirement is voluntary and at the discretion of an eligible employee. An employee is eligible for early retirement benefits if such employee:

- Currently works as a full-time employee and is paid from general fund or post- secondary technical education (PTE) fund. Employees paid from grant and endowment funds are eligible only if their benefits are paid from their respective funding source.
- Is at least 62 and less than 65 years of age at effective date of retirement
- Has completed 10 years or more of full-time service with the college
- Is eligible for unreduced KPERS benefits and will participate in KPERS retirement
- The minimum age requirement of 62 shall not apply to the following persons:
 - a. Early retirees currently receiving the early group health care benefit as of July 1, 2012;
 - b. Employees currently employed who have 20 or more years of full-time employment with GCCC, as of July 1, 2012.

Should the early retirement health benefit be discontinued, notification shall be given to the retired employee. Retired employees will be able to continue on the college's group health plan for one year after notification or until the first of the month in which they reach 65, whichever comes first.

Procedures: An employee applying for early group health care benefits shall be responsible for providing all facts and information necessary to prove eligibility. An employee may apply for early group health care benefits by giving written notice to the President and including the following information:

- statement of the applicant's desire to take early retirement
- the anticipated date of retirement
- the applicant's birth date and age on the effective date of retirement
- the current mailing address and telephone number of the applicant
- the number of years the applicant has been employed full-time by GCCC
- the number of years the applicant has been continuously covered by the group health insurance plan sponsored by GCCC

Eligibility will be determined by the President of the college. The President shall notify the applicant in writing of early group health care benefits to be paid by the college for the college-sponsored group health insurance plan.

Early Group Health Care Benefit – Effective September 1, 2010, an eligible employee who takes early retirement will be entitled to receive the equivalent of low option single health insurance coverage up

to a premium amount not to exceed \$400.00 per month until the retiree reaches age 65. This amount is available exclusively to apply toward the purchase of health insurance through the group plan sponsored by Garden City Community College.

- An employee who waives continuing participation in the college sponsored group health insurance plan after the effective date of retirement shall not be eligible to participate at a later date.
- Failure of the retired employee to pay any required monthly health insurance premiums above and beyond the college contribution will terminate the retired employee's right of continued participation in the college sponsored group health insurance plan.
- An employee who takes early retirement cannot add family members to their policy after the last day of employment.
- An employee who takes early retirement shall have the responsibility to keep the college informed of his/her current mailing address and telephone number.
- The group health insurance provided by the early group health care incentive benefit may not be converted to cash or other benefits.
- Death of the retiree prior to the date of retirement nullifies the responsibility of the Board.
- Early group health care benefits shall cease upon the death of the retired employee.
- If the early retiree takes other employment and is eligible for group health insurance with that employer, the early retiree will notify the college and the early group health care benefit offered by Garden City Community College will be terminated.
- The retiree must verify annually that they are not eligible for group health insurance with another employer.
- If any provision of the early group health care incentive plan is determined to be in violation of Federal or Kansas State laws or insurance company regulations, the plan shall then immediately be terminated.

Contacts: Director of Human Resources

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