

**Guffey Community Charter School's**  
**Professional Staff Retirement/Departure Plan**

The purpose of this plan is to reward Guffey Community Charter School staff who have provided professional, faithful service to the students of the school upon their retirement or departure from the school system.

To be eligible employees must have completed 10 years or more of service to the school. The years of service do not have to be consecutive years. The employees must have been employed as a  $\frac{3}{4}$  - time or full-time, salaried staff person during this time period. Service Payment Chart is as follows:

<b>Years of Service</b>	<b>Total Amount</b>	<b>Length of Payout</b>	<b>Per Year</b>
10	5,000.00	5 years	1,000.00
11	6,000.00	5 years	1,200.00
12	7,000.00	5 years	1,400.00
13	8,000.00	5 years	1,600.00
14	9,000.00	5 years	1,800.00
15	10,000.00	5 years	2,000.00
16	12,000.00	5 years	2,400.00
17	14,000.00	5 years	2,800.00
18	16,000.00	5 years	3,200.00
19	18,000.00	5 years	3,600.00
20	20,000.00	5 years	4,000.00

Payment will be made equally over a five-year payment plan. The first payment will be made in September of the calendar year following retirement/departure. Subsequent payments will be made in September of each subsequent year included in the five-year payment plan.

If the school has approved the retirement/departure from the school for an employee or if the employee dies, the employee's beneficiary shall receive the remaining amount of the benefit paid in the same manner as would be paid to the employee.

Written request for the retirement/departure must be filed with the Administrator on or before March 15 of the year of retirement/departure. Once the request has been submitted and approved, it cannot be withdrawn or changed.

Retirement pay will be included in a 1099 to the former employee as a contractor since the former employee status will have changed on the day of retirement/departure.