

Retirement

Application and Agreement

Pursuant to the provisions of Policy 4119 of the Board of Education of Cherry Creek School District No. 5, I, _____ do hereby apply for retirement from employment with the District. Upon acceptance and approval of this application by the Board of Education, it is understood and agreed:

- A. My written resignation from employment in the Cherry Creek School District accompanying this Application and Agreement by the District, be effective as of the _____ day of _____, 20____, at which time any and all rights to employment with the District forthwith terminate.
- B. In consideration for my retirement from employment with the District, the District will compensate me in the manner and amount as hereinafter provided, which includes all obligations of the District to me as of my termination date. The District shall have no further obligation to afford me the opportunity to consider me for re-employment.
- C. The District will pay me as follows:

- 1. The retirement/service-bonus based on years of CCSD service from the chart below. \$ _____
- Minus the total amount of money received in longevity schedule payments. \$ _____
- TOTAL = (retirement/ service-bonus minus longevity schedule payments) \$ _____

2. Payment Schedule

Retirement / Service Bonus Payment Schedule		
Years of CCSD Service	Payment Amount	Final Payment
19	\$20,000	*
20	\$21,818	*
21	\$23,636	*
22	\$25,455	*
23	\$27,273	*
24	\$29,091	*
25	\$30,909	*
26	\$32,727	*
27	\$34,545	*
28	\$36,364	*
29	\$38,182	*
30+	\$40,000	*

TEACHING PERSONNEL

Administrative Procedure: 4119.1

* The final payment is calculated by subtracting all longevity schedule payments the teacher has received, under Policy 4141-8-E, from the retirement/service bonus payment amount.

_____ payments of \$_____ paid _____ monthly/yearly
(circle one) commencing _____, 20____.

In the future, the retiree may, at the District's option, be asked to do additional work as a consultant. This work would be arranged by a separate agreement between the retiree and the District.

D. Upon my death, any unpaid portion of my early retirement compensation shall be due and payable in full to _____ my designated beneficiary, if payment can be made in such manner under the existing statutes.

Retiree Signature _____ Date _____

For the District: Cherry Creek School District No. 5
Arapahoe County
State of Colorado

By: _____ Date: _____

Approved by Superintendent, Robert D. Tschirki, June 24, 1994
Revision approved by Superintendent, Monte C. Moses, June 11, 2001