

**Retirement Incentive Agreement
Between Bigfork School District #38
And
Bigfork Area Education Association**

This agreement is between Bigfork School District 38 (District) and professional staff (Member) covered by the collective bargaining agreement (CBA) between the District and the Bigfork Area Education Association.

The Board of Trustees, Bigfork School District, offers the following Retirement Incentive Program. The plan is solely for certified classroom teaching personnel contracted by Bigfork School District. ***The Bigfork School District Board of Trustees is offering this Retirement Incentive Program for the 2023-24 school year only. Whether one is offered in future school years is at the sole discretion of the Board of Trustees.***

Criteria for Eligibility

- 1- The program benefits are limited solely for the certified classroom teaching personnel contracted for the 2023-24 school year.
- 2- Certified classroom teaching personnel contracted by the District for the 2023-24 school year *and are eligible for retirement with the Montana Teachers' Retirement System.*
- 3- A minimum of three (3) certified classroom teaching personnel must accept the retirement program benefit. In the event two (2) or less certified classroom teaching personnel retire from the district, the retirement incentive would not apply. The district will accept eligible applicants for this incentive on a first-come-first-serve basis up to a maximum of six (6) participants.
- 4- Eligible and qualified certified classroom teaching personnel electing to participate in the program will submit their resignation and acceptance of the Early Retirement Incentive Program to the Board of Trustees. Resignations will be accepted at the district office beginning Thursday, February 22, at 8 am and no later than 4 PM on March 7, 2024.

Program Benefits

*The District will pay the eligible employee one (1) payment of \$ _____ * on the following date:
September 10, 2024*

Or

*The district will pay up to seven thousand two hundred dollars and no cents (\$7,200) annually in health insurance premiums for two consecutive years. Each annual health insurance payment will be divided into twelve equal monthly installments of up to six hundred dollars and no cents (\$600) for 24 months.**

* The district reserves the option of reducing that monthly amount depending on the health enrollment status of the employee at the time of retirement and subsequent health enrollment adjustments after retirement. District payments will be set aside by the 10th day of every month, beginning the month after their retirement date. None of the health insurance payments or \$ _____ may be used to supplement retirement benefits from the Montana Teachers' Retirement system in the form of termination pay conversions. In no event will the School District's obligation resulting from this Early Retirement Incentive exceed \$14,400 per employee in health insurance payments, over a two year period of time, or an aggregate total of \$86,400 in all health insurance payments for all participants, distributed over a two year period of time.

