

**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 2019-20 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 2019-20 school year.
- 2- Certified classroom teaching personnel contracted by the District for the 2019-20 school year with no less than 14 years of service with Bigfork School District or eligible for retirement with the Montana Teachers' Retirement System.
- 3- A minimum of four (4) certified classroom teaching personnel must accept the retirement program benefit. In the event three (3) or less certified classroom teaching personnel retire from the district, the retirement incentive would not apply.
- 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 no later than 4 PM on March 12, 2020.

Program Benefits

The District will pay the eligible employee one (1) payment of \$12,000 on the following date: September 10, 2020

This amount is NOT considered part of your termination pay by Montana Teachers Retirement System since it is not paid within 90 days of your retirement. This is a cash payment.

ACKNOWLEDGEMENT OF ACCEPTANCE

Name: _____ Address: _____

I hereby submit my resignation to the Board of Trustees, Bigfork School District effective this ____ day of _____, 2020.

I accept the Retirement Incentive approved by the Bigfork School District Board of Trustees on March 13, 2017.

Signature of Retiree

date