

## Board Policies

### **ADMINISTRATIVE AFFAIRS**

#### **124.00 Retirement Benefits**

##### **Health and Dental Insurance Continuance**

Full-time employees retiring from the college after reaching age sixty (60) and ten (10) years of continuous full-time employment with the college may continue to participate/enroll at the single (employee) membership level in the College-sponsored group health and dental insurance plan with said premium paid by the college until the employee reaches age sixty-five (65). The Employee who qualifies to retire from KPERS with 85 points will be allowed to retire with the same insurance benefits as the Employee who elects to retire at age sixty (60). Additionally, the employee may continue to participate/enroll at the children, spouse, and/or family premium level until age sixty-five (65) by paying the monthly premium difference in single (employee) level and children, spouse, or family level premium.

##### **Sick Leave Payout**

When a full-time employee retires after ten (10) or more years of continuous full-time service from the College, the employee shall receive a one-time payout for one-half (½) of accumulated sick leave, up to a maximum of one hundred (100) days (50 maximum days compensation). Employees shall not receive payment for unused sick leave in the event of termination, resignation, or any other circumstances except retirement as noted above. Under no circumstances may any employee receive payout for unused sick time more than once. Qualified employees shall notify the President, in writing, of their intention to retire and of the effective date of retirement at least ninety (90) calendar days prior to the effective date of retirement to receive compensation for unused sick leave.

##### **Wellness Center Membership**

Full-time employees retiring from the college after reaching age sixty (60) and ten (10) years of continuous full-time employment with the college, or who qualifies to retire from KPERS with 85 points, may continue to receive a single-member Wellness Center membership at no cost.

##### **Working after Retirement**

Cowley College and the Kansas Public Employees Retirement System (KPERS) Working After Retirement employee will share the costs of the employer's (Cowley College's) mandated statutory contribution to KPERS at 50% each. Cowley College will reduce the hired KPERS Working After Retirement employee's annual wage/salary by the calculated rate/amount of the 50% contribution. Cowley College will state this provision in each KPERS Working After Retirement employee's annual at-will employment letter.