

INCENTIVE PAY FOR EARLY NOTIFICATION OF PENDING RETIREMENT OR RESIGNATION

(HCEA ARTICLE 15, F)

The HCEA Master Agreement (Article 15, F) for certificated professional unit members, regarding eligibility for termination pay (unused sick leave) states:

Any unit member who retires or resigns effective July 1 of any year and who files the necessary documents committing to such intent no later than February 1 of that year shall receive termination pay at his/her current salary rate equal to two percent (2%) of his/her accumulated unused sick leave as of the date of retirement or resignation. If such notice is filed no later than March 1 of that year, the termination pay will be equal to one percent (1%) of accumulated unused sick leave as of the date of retirement or resignation.

Notification of an intent to retire or resign effective July 1, 2022, must be submitted by the applicable deadline. Submission of an Intent to Retire is committing to such intent. Intent to retire notification must be logged by clicking onto <https://forms.gle/24mYhhm7vEcbjDkt6> no later than February 1st, 2022.

Questions can be directed to the Retirement Coordinator by email sent to humanresources@hcpss.org.

Members of the unit submitting a notice indicating their intention to retire at the end of the school year do not need to complete the Maryland State Pension documents before the deadlines to receive the early notification incentive. However, an Application for an Estimate of Service Retirement Allowance must be submitted to the MSRA. The Maryland State Retirement and Pension System will need approximately 4-6 weeks to process the estimate. The form can be found at this link:

<http://www.sra.state.md.us?Participants/Members?Downloads?Forms?Form9.pdf>

Retirement forms and related information for unit members planning to retire effective July 1, 2022, are available upon request to the Retirement Coordinator by way of email to humanresources@hcpss.org.

Important! This program is only applicable to certificated professional employees represented by the Howard County Education Association (HCEA).