

7.10.1 Retirement Buy Back Plan

If at the time of voluntary retirement from the District bargaining unit member who has at least 10 years of consecutive regular employment within the District and is either (1) eligible for retirement benefits under the New Hampshire Retirement system or (2) eligible for social security disability benefits, the District shall pay that employee for accrued and unused balance of sick/personal leave (not to exceed 90 days) at the rate specified below: (Regular employment can be full or part-time, and will not include positions such as but not limited to: tutors, substitutes, coaches, club or activity advisors, summer hires, contracted services, or any position paid by stipend or under temporary arrangement.)

Total years of employment with the District:

- 10-19 - 30% of the most recent per diem pay rate
- 20-24 - 60% of the most recent per diem pay rate
- 25-29 - 82% of the most recent per diem pay rate
- 30+ - 100% of the most recent per diem pay rate

Notification of intent to retire shall be made in writing to the Superintendent on or before October 1 of the fiscal year preceding retirement. Example: If retirement is planned for July 1, 2022, notification must be made by October 1, 2020. A notice of intent to retire may be withdrawn if written notice is received by the Superintendent's office on or before December 1 of the fiscal year preceding the retirement.

Notification of intent to retire that reaches the Superintendent after October 1, as stated above due to extenuating circumstances, shall result in the bargaining unit member receiving the benefits of this article as severance pay in the first manifest of the following fiscal year.