



Retirement

2022-2023 School Year





District 6 offers two retirement options...

- ★ 110/Retiree Option
- ★ Immediate Retirement



Option 1

110 Retirement

Option 1 - 110 Retirement

- **PERA** currently allows 110 days work in a **calendar** year.
 - Fall semester is less than 110 days.
 - Spring semester is less than 110 days.
- **Double Dipping:** retired teachers may teach ONE school year while collecting their retirement benefit as well as their teaching salary.

*You are responsible for tracking your own days, please reach out to PERA for tracking suggestions

Option 1 - 110 Retirement

What stays the same in a 110 year

- Same job responsibilities
- Movement on the salary schedule
- Continued insurance benefit - No \$\$ credit
- Required summative evaluation
- Required PERA contribution

Option 1 - 110 Retirement

What differs in a 110 year

- Receive ten (10) days of leave
- Not eligible for sick bank or donated days
- Reimbursed for the unused leave days (110 days) at 50% of the current substitute rate.

Option 1 - 110 Pros

- Start retirement w/ a financial bang!
- Collect PERA retirement and district salary.

Option 1 - 110 Cons

- Taxes! See accountant
- 110 - NO PERA credit
- Leave - 10 days
NO exception

Important Dates for Option 1 - 110



- **MARCH 1, 2022** - Complete retirement form by March 1 (all employee groups)
- **MARCH 11, 2022** - status of the request notification
- **APRIL 1, 2021** - 110 request rescind date

School-Based Employees Important Dates Option 1 - 110

- **May 20, 2022:** Retire!
- **August 20, 2022:** Request leave payoff (Certified only)
- **Spring 2022:** Insurance Open Enrollment required,
- **July 2022:** Payroll Paperwork and I-9 if work 2022-2023 as “110” year



Non School-Based APT/Classified Employees

Retirement dates for A/P/T and Classified employees may vary based on their calendar. Please contact Human Resources for your exact dates.



Option 1 - 110 Insurance



- **Spring 2022**- Enroll in benefits during open enrollment for July and August
- **August 1-September 30, 2022**- Re-enroll/enroll for benefit coverage (Hint: you are a rehire!)
- **Spring 2023**- Enroll in benefits during open enrollment for July and August 2022.

Michael Ringhand at ext 6114 or mringhand@greeleyschools.org

*Classified and Certified work calendars differ so please contact Michael for your specific coverage dates.

Option 2

Immediate Retirement

Option 2 - Immediate Retirement

- Work as a regular PERA employee until you leave the district.
- Notify PERA and District 6
- District pay runs through end of contract or notice of assignment.
- District Insurance runs through end of contract or notice of assignment.



*You must complete benefits enrollment during the open enrollment period to be eligible for July 1st forward coverage.

Option 2 - Pros

- Retire when ready
- No “early” decision required




Option 2 - Cons

- No lump sum of money to start off retirement

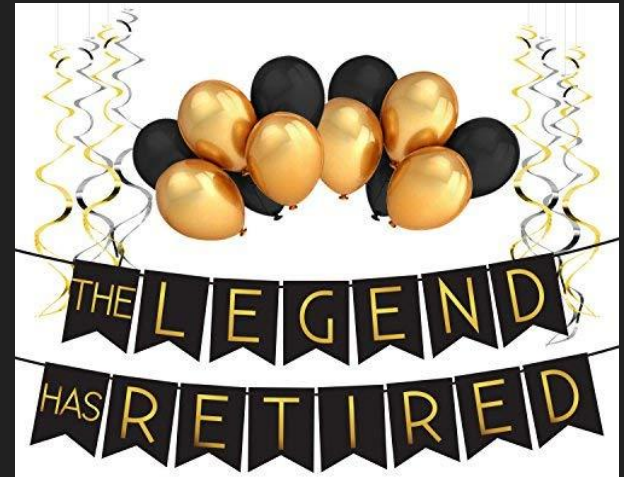


Decide when to “walk out the door”

Option	2021-2022	2022-2023
Immediate Retirement	<ul style="list-style-type: none">• Complete retirement form• Out the door last day of work calendar• Last year to get PERA credit• Last District year	
110	<ul style="list-style-type: none">• Complete retirement form• Last year to get PERA credit• Request 110 by March 1, 2022• Retire last day of work calendar of 2022	<ul style="list-style-type: none">• Return for 110 year• Collect PERA and District Salary• Out the door last day of work calendar of 2023

Other things to consider...

- **Colorado PERA:** Different process than D6
- Investment habits
- Personal plans
- Timing
- Flex 125 plans
- Benefits/Insurance



Next steps...

- EXPLORE TIMELINES and options
- KNOW DEADLINES
- Review Master Contract, Handbook
- MEET with a PERA representative
- CONSULT with your financial advisor
- UNDERSTAND insurance options
- Complete Notification of Retirement form
- ***ASK an EXPERT (HR, Benefits, Payroll, PERA, etc)***



Contacts



Colorado PERA

<http://www.copera.org>

1-800-759-7372

Greeley Education Association

<http://greeleyea.org>

353-4187

Contacts



I'm District 6.

Human Resources

<http://www.greeleyschools.org/hr>

970-348-6070

Payroll

970-348-6116

Benefits

970-348-6114