

SUGAR VALLEY RURAL CHARTER SCHOOL

POLICY NUMBER: 355
SECTION: EMPLOYEES
TITLE: **INSURANCE FOR RETIRED EMPLOYEES**
DATE ADOPTED: FEBRUARY 2016
DATE LAST REVISED: MARCH 2022

INSURANCE FOR RETIRED EMPLOYEES

PURPOSE

The Board acknowledges the difficulties faced by retirees in securing insurance coverage. SVRCS wishes to assist their long-term employees in securing insurance coverage to help ensure a healthy retirement.

AUTHORITY

The Board adopts this policy to provide insurance coverage to long-term employees during their first years of retirement.

GUIDELINES

Any SVRCS employee who reaches the age of 59 1/2 or older prior to July 1 of the year of retirement and who has completed 15 or more years of service as an employee of SVRCS may participate in this program.

During the period between retirement and attaining age 65 or becoming eligible to receive Medicare benefits, SVRCS will pay 100% of the premiums for the retired employee to continue in the school's current, single medical coverage.

Participation in other supplemental insurance programs, such as dental, may continue after retirement at the retiree's expense so long as it's available from the carrier.

To qualify for this program, an employee, in addition to meeting the requirements above, must submit a letter of retirement/resignation for school board approval no later than April 1 of the year of retirement/resignation. The retirement letter must indicate an effective date as of June 30 and that the resignation be for retirement purposes from employment in public schools of Pennsylvania.

The SVRCS Board of Directors will consider requests to waive the retirement date cut off of June 30 for appropriate reasons on a case-by-case basis in their sole discretion.