

## **LBSEA CONTRACT - Article XXXV (pages 33 and 34)**

H. A **retirement incentive** shall be available to all unit members who retire during their first year of eligibility, as first year of eligibility is defined below, provided an irrevocable letter of resignation for the purposes of retirement is submitted to the Superintendent of Schools at least six (6) months prior to the date of retirement and accrued time will be prorated for retirements that occur other than June 30 or a school year. For thirty (30) hour bus drivers each year of 30-hour service equals .75 years of credit for purposes of this incentive. The incentive shall be \$500 for each year of full-time Long Beach Public Schools service. Unit members eligible for and availing themselves of this incentive shall also be guaranteed that their health insurance percentage contribution shall not be increased beyond the rate that they are paying as an active employee immediately prior to retirement for a period of five years after their date of retirement and after said five years, the contribution for such retirees shall not exceed the rate negotiated for an active unit member at that time or any subsequent time.

For the purpose of this article, **"first year of eligibility"** is defined as follows:  
A unit member is eligible for this retirement incentive in the calendar year in which he or she first becomes eligible for the NYSTRS/NYSERS service retirement provisions under their respective tiers without penalty due to insufficient years of service or age. A unit member may choose to use, or forgo using, part or all of a state enhancement for the purpose of determining their year of first eligibility. Unit members with birthdays in the calendar months of July through June shall have their first year of eligibility deemed to be the school year immediately preceding the July through June in which the unit member becomes 55 or 62 years of age, or the school year in which his or her birthday falls, as they may choose, provided that he/she submit to the Superintendent of Schools no later than January 15 of the school year at the end of which retirement shall be effective, an irrevocable letter of resignation for the purpose of retirement.

For all tiers, the first year of eligibility, as defined above, for the purpose of retiring with medical insurance, will be delayed if a unit member involved has fewer than 10 years of completed Long Beach Service. When such unit member meets all criteria above for the first year of eligibility, said first year of eligibility shall instead be delayed to be the year in which he or she completes the tenth year of Long Beach service, or the year of first eligibility not considering the health insurance eligibility, at the unit member's discretion.