

## **PERSONNEL SERVICES**

**Policy 4550**

### **Compensation**

#### **Retirement Compensation**

Retirement provisions for all eligible employees will be in accordance with the provisions of the Missouri Public School Retirement System (PSRS) and the Public Education Employees Retirement System (PEERS).

Full-time certificated staff employed after April 15, 1986, are subject to the Medicare portion of Social Security.

At the time of initial employment an employee shall be given his/her first COBRA notification. Second notification and continuation of benefits are contingent upon the employee notifying the District of a qualifying event.

Any plan of group health insurance shall include a provision allowing persons who retire, or who have retired, to become members of the plan if they are eligible to receive benefits under the Retirement System, by paying premiums at the same rate as other members of the group.

Employees who retire or who have retired and who are eligible for retirement benefits from either the PSRS or PEERS Plans are eligible to participate in District health benefit programs. In addition, the spouse and/or unmarried dependent children of any employee may also participate in District health benefit programs provided that these family members are receiving or are eligible to receive retirement benefits from either the PSRS or PEERS Systems. The retiree must apply for insurance coverage within the first year he/she is eligible to receive retirement benefits.

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Board Reviewed February 16, 2012

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