

**BOARD OF EDUCATION ESTABLISHED
2017 - 2019 MANAGEMENT BENEFITS
Metropolitan School District of Wayne Township**

1. **HEALTH INSURANCE**

The Board shall pay all the monthly premium of any health insurance program offered by the Board and selected by each employee except 15% of the policy premium.

An employee who chooses to retire prior to age 55 shall be eligible to remain in the health insurance group in which he/she held membership at the time of retirement until Medicare eligibility or until the death of the member provided the applicant:

- a. has reached the age of fifty (50) years and has fifteen (15) years of experience in Wayne Township.
- b. makes semi-annual payments in advance for the amount of the full premium.

If retirement is begun for medical reasons, the superintendent of schools may reduce the minimum age for eligibility.

The provisions of the Consolidated Omnibus Budget Reconciliation Act, COBRA, as pertain to health insurance shall apply to all retirees.

2. **GROUP TERM LIFE INSURANCE**

The Board shall provide, on a fully paid basis, less one dollar (\$1.00) per year contribution, a group term life insurance policy in an amount of the annual salary rounded off to the nearest and lesser multiple of \$1,000 but in no case less than fifty-five thousand dollars (\$55,000) for each administrator. This program will provide the minimum death benefit, double indemnity, dismemberment and a waiver of premium for disability.

An employee may purchase additional term life insurance through the supplemental plan offered to Wayne employees.

Future retirees shall have the opportunity to remain in the group life insurance program at the reduced coverage of \$30,000. The retiree must pay 100% of the premium before January 1 of each calendar year. Such insurance shall be available until the seventieth (70th) birthday.

3. **DENTAL INSURANCE**

The Board of Education shall pay all the monthly premium of any such plan offered by the Board except for one dollar (\$1.00) per year.

4. **VISION INSURANCE**

The Board of Education shall provide a program of vision insurance and the employee shall contribute 100% of the monthly premiums.

5. **LONGEVITY PAY FOR RETIREMENT**

(Not applicable for employees contracted on or after July 1, 2004)

Longevity pay compensation shall be granted to retirees according to the following conditions:

- a. employees are eligible at age fifty (50) with fifteen (15) years service or at age sixty-five (65) with ten (10) years service.
- b. employees shall have completed five (5) years service as a teacher and/or management employee of Wayne Township or combination thereof.

Longevity pay is distributed to retirees in the June 15 pay during their last year of service.

The following formula will be used for determining the individual longevity pay allowance:

- a. creditable service years for teaching experience outside Wayne Township times forty-five dollars (\$45.00) per year.
- b. Wayne township teacher service years times two hundred dollars (\$200.00) per year.
- c. Wayne Township management service years times three hundred fifty dollars (\$350.00) per year.

In the event an employee is unable to give required notice of retirement and is forced to retire as a result of an accident, ill health, or unforeseen reason, the superintendent of schools is authorized to waive the required notice and pay the longevity pay allowance in a lump sum as soon as sufficient cash and appropriation balances are available. Longevity pay may be granted to those who are compelled to terminate their services before the age of fifty (50) for reasons of disability.

6. **RETIREMENT SEVERANCE PAY**

(Not applicable for employees contracted on or after July 1, 2004)

Those eligible to receive longevity pay will also receive retirement severance pay. Retirement severance pay will be computed according to the following formula:

the amount equal to fifty-seven dollars (\$57.00) multiplied times the number of unused sick days on record with the school corporation at the time of retirement.

This retirement severance pay is computed upon a formula utilizing the number of accumulated sick leave days; however, retirement severance pay is not and shall not be interpreted nor construed as pay for unused sick leave days, nor is it the buy-back of the school corporation of the employee's unused sick leave.

Eligibility is to be determined by the superintendent of schools.

When an employee is active in service and dies, the sum of the longevity pay benefit and the retirement severance pay shall be paid to his/her named beneficiary if the person would have otherwise been eligible. The beneficiary to whom the sum is paid shall be that on record with the Indiana State teachers Retirement Fund or the Public Employee Retirement Fund.

7. **ADDITIONAL RETIREMENT BENEFITS**

(Not applicable for employees contracted on or after July 1, 2004)

An employee who chooses to retire between the ages of fifty-five (55) years and eligibility for Medicare benefits shall be eligible to remain in the health insurance group in which he/she held membership at the time of retirement until eligibility for Medicare or until the death of the member. The Board shall contribute 100% of the monthly health insurance premium.

Any compensation provided under the provision for Longevity Pay shall be increased by ninety (90) percent.

The following rules shall apply:

- a. An employee shall be eligible for the provision only if he/she retires with proper legal notice and files for his/her state retirement benefit. This requirement may be waived by the superintendent of schools in the case of severe illness or disability.
- b. The employee shall have accumulated no less than ten (10) years of service as a teacher and/or member of the management staff in Wayne Township.
- c. The employee must have attained at least the age of fifty-five (55) years prior to July 1 of the following academic year.

8. **RETIREMENT FUND**

The Board of Education shall pay the management staff's share of the appropriate retirement fund (3%).

9. **SICK LEAVE**

Members of the management staff shall receive nine (9) sick leave days per academic year.

10. **SICK LEAVE ACCUMULATION**

Members of the management staff may accumulate up to two hundred thirty-five (235) sick leave days maximum to begin any new academic year.

11. **SICK LEAVE TRANSFER**

Any certified management employee new to the school corporation may transfer all sick leave days from his/her previous employment providing that verification of that accumulated number of sick leave days is provided by the former employer.

12. **USE OF PERSONAL BUSINESS LEAVE DAYS**

Personal business leave days shall not be taken immediately before or after a break or intersession as indicated on a Board approved school calendar. Personal Business leave used on the last day immediately prior to or the first day immediately following holidays will be counted as double. Holidays in which two (2) personal business days may be used to extend by one day include: Labor Day, Dr. Martin Luther King, Jr. Holiday, President's Day, and Memorial Day. The request must be made in writing to the Superintendent or his/her designee no later than fourteen (14) calendar days prior to the day requested.

Personal business leave may be charged in half-day (.5) or full-day increments.

13. **INCOME PROTECTION PLAN**

Management staff members are eligible for the Income Protection Plan as defined for teachers in the master Agreement. They are not subject to any unpaid absences before the plan goes into effect and they are eligible for the maximum benefit of 65 days per school year.

14. **CATASTROPHIC ILLNESS LEAVE BANK**

Management staff members are eligible for CILB benefits as defined for teachers in the master Agreement. The Board's annual contribution of fifty days to the CILB as specified in the Agreement substitutes for individual management staff members donating a sick day in order to enroll.

15. **NON-PAID VACATION DAYS**

Work days are determined as indicated on the Administrator/Management Work Year schedule. There are no paid holidays and no paid vacation days for any administrator/management staff.

Building administrators will not be permitted to use non-paid vacation days during the regular school year when students are present in their facilities without permission from the Assistant Superintendent(s) of Elementary or Secondary Education.

The Superintendent is authorized to approve additional workdays for management staff if warranted for the successful operation of the school district.

16. **MATCHING ANNUITY**

The Board of Education will contribute 6.0% of an employee's contracted amount in a 401(a) annuity plan providing the employee contributes an equal amount, 6.0%, in a 403(b) annuity plan with one of the approved vendors. Any administrator who leaves Wayne administrative service before the end of a five-year vesting period forfeits the Board's matching 401(a) annuity contributions.

Once an employee reaches the Rule of 85 as defined by the Indiana State Teachers' Retirement Fund, he/she must receive this benefit as salary in lieu of a matching annuity.

One-time 401(a) Contribution for 2018-2019: In addition to and separate from the matching contributions described in #16 and #17, the Board shall make a one-time 401(a) contribution of \$1,200 on behalf of each administrator employed on the date this contribution will be made during the 2018-19 school year.

17. **MATCHING ANNUITY RETIREMENT BENEFIT**

All administrators contracted on or after July 1, 2004 will be eligible for a Matching Annuity Retirement benefit. If the employee agrees to contribute \$2,500 annually into a 403(b) tax sheltered annuity account, the district will contribute an equal amount into a 401(a) annuity account in the employee's name. The employee vests immediately in the 403(b) plan, but the Board's matching contributions into the 401(a) plan shall not vest until the employee retires from the MSD of Wayne Township. The Matching Annuity Plan-General Provisions listed in the master Agreement also apply to the recipients of this benefit.

The Matching Annuity Retirement benefit replaces Longevity Pay, Severance Pay, and Additional Retirement Benefits mentioned in previous sections of this document.

18. **ADDITIONAL CONSIDERATIONS REGARDING COMPENSATION**

a. Employees will be paid according to the payroll dates established for other certified personnel.

b. Required Payroll Deductions:

Federal withholding tax
Local option tax
State tax
Social Security Insurance

c. Employees may elect to have withheld:

Board approved term life insurance
Board approved health insurance
Board approved dental insurance
Board approved vision insurance
Tax sheltered annuity
Professional association dues approved by the superintendent
Other payroll deductions which may be approvable by law and which are jointly acceptable as per Board policy

19. **OTHER FRINGE BENEFITS**

The fringe benefits provided for Wayne Township management employees shall not be less than those provided for teacher personnel. In the event that new or additional benefits shall be awarded to teachers that exceed those provided to managers, said benefits for managers shall automatically be adjusted to equal those teacher personnel benefits.