



A SUGGESTED PROCEDURE FOR THOSE ASPIRING TO RETIRE



**RETIREMENT
CHECKLIST**

**ARLINGTON
TEACHERS'
ASSOCIATION**

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Dear Prospective ATA Retiree,



The decision to retire requires many adjustments: physical, mental and emotional. In this packet are some suggestions to ease this transition. You have Retirement System, ATA and District benefits. Therefore, all three are included in this process.

We have three district retirement representatives: Mark Tornatore and Greg Nieman at Arlington High School and Siouxsanne Harris at Traver Road School. Joanne Gahn, from Arthur S. May and Terri Martyn from Arlington Middle School, are the retirement alternates.

Ask questions and get information before making the decision to retire. You should be familiar with the requirements of the Retirement System and the procedures you should follow. If you know what to do and when to do it, the retirement process will be effortless.

Sincerely,

Bob Maier

Bob Maier

... with Arlington

1. [] Review and act upon the provisions of the ATA "Collective bargaining Agreement", especially those which have application to your circumstances. Suggested reading includes:
Articles from contract ending June 30, 2008
Article XV C. (UNUSED ACCUMULATED SICK LEAVE)
Article XX. (INSURANCE)
ARTICLE XXI L. (RETIREMENT INCENTIVE)
2. [] CALCULATE YOUR SICKLEAVE BUYOUT

The individual employee health insurance premium is fully paid during retirement regardless of the number of sick days accumulated.

The following computations refer to family coverage for health insurance upon retirement. The sick days accumulated at retirement are to be converted and utilized according to the following procedure. The computation depends upon the daily rate of pay. The example used assumes \$60,000 salary and 240 sick days.

- a. \$60,000 salary divided by 200 days arriving at the daily rate of \$300.
- b. The first 60 days is subtracted from the total accumulated sick days or 240 days less 60 days equaling 180 days.
- c. The 180 remaining days are multiplied by $\frac{1}{2}$ of the daily rate or in this case \$150 per day giving a figure of \$27,000.
- d. Since the figure in c. exceeds \$13,074 the individual is paid \$13,926.
- e. The excess difference of \$13,074 between c. and d. is multiplied by 2 (in order to be at the full daily rate which is \$300 in this case) resulting in \$26,148. The \$26,148 is then added to the first 60 days times the daily rate or a figure of \$18,000 giving a total of \$44,148 available for family health insurance coverage.
- f. You no longer pay the 8% for individual health insurance or 8% for family health insurance as is described in the ATA contract for active teachers. Instead, on a monthly basis, 65% of the family portion of the health insurance premium is subtracted from the dollars available for family health insurance conversion. At this time that amount is \$372.33 per month for PPO Alternate participants.
- g. When an individual exhausts the family health insurance conversion amount, he or she is notified and is given the option to continue family coverage by having 65% of the family portion of the cost of health insurance deducted from his or her monthly retirement check.
- h. Once you are no longer eligible for family health insurance during retirement, one possible reason being the death of your spouse, you will not be permitted to access the family health insurance conversion amount ever again.

Spouse Coverage: When the employee dies, the surviving spouse may continue in the plan but is responsible for the payment of 100% of the premium. Individuals in this category pay the district directly.

3. [] A sample letter which might be used to implement the above is reproduced below. Such letters should always be sent certified, return receipt or personally delivered to the Central Administrative Office. Always keep a copy of your certified letters. Particular note should be made of the February 1st filing deadline. (See Article XV C.2.) "a teacher who desires to retire on February 1st shall give written notification to apply for this benefit to the Board of Education no later than the preceding February 1st. The District's approval of an application for a February 1st retirement shall not be unreasonably withheld. The Board of Education, at its sole discretion, may grant or deny that application."

SAMPLE LETTER

Mr. _____, Superintendent
Arlington Central School District
696 Dutchess Turnpike
Poughkeepsie, New York 12603

Dear Mr. _____:

This letter is to inform you and the Arlington Central School District that I am resigning from the Arlington Central School District at the end of the business day, **June 30, 200__** for the purpose of retiring **July 1, 200__**.

I am eligible for the accumulated sick leave benefit according to Article XV C of the Collective Bargaining Agreement between the Arlington Central School District and the Arlington Teachers' Association.

I am for the first time eligible under this agreement to receive retirement benefits from the New York State Teachers' Retirement System without penalty. Therefore, I am entitled to the Arlington retirement incentive.

Further, in accordance with Article XX of the above mentioned Agreement, I wish to continue my health insurance with the Arlington Central School District following my retirement. I wish to continue the individual/family plan in which I am presently enrolled.

Please forward all payments and/or communications to my current home address.

Thank you.

Sincerely,

Name
Social Security Number