

Administrative Procedure 401 – Early Retirement Incentive Plan



AP 401 – Early Retirement Incentive Plan

Purpose

1. The Board may, on an annual basis approve an Early Retirement Incentive Plan, depending on staffing needs and budget capability.
2. The purposes of an Early Retirement Incentive Plan (ERIP) shall be:
 - a) To provide a financial incentive for members of the teaching profession to retire between the ages of 55-64.
 - b) To provide more teaching opportunities.
 - c) To reduce the number of teachers on staff during times of financial restraint.

Adopted: March 9, 1983
Amended: November 14, 1984