

RETIREMENT FORM LETTER (VCTA)

Italicized and underlined sections must be replaced with the appropriate information or deleted if not applicable. This form letter is meant to be a helpful guide only and, therefore, may not address all of your needs. Please speak to a building representative if you need further assistance. Never submit your letter of resignation to the District without consulting the New York State Teachers' Retirement System first. TRS retirement seminars and workshops are offered every year. The VCTA Executive Council recommends that you attend one of these workshops ten years before your expected retirement date as well as the year of or the year preceding your retirement.

Date

Your Heading

Dr. John Doe, Superintendent
Valley Central School District
944 Route 17K
Montgomery, New York 12549

Dear Dr. Doe:

It is with regret that I submit my resignation effective June 30, 2011. The reason for this decision is that I will be retiring from teaching. Please see the attachment for details regarding the additional increment and unused sick leave compensation as specified in the Collective Bargaining Agreement.

If you currently take the health insurance buyout you must add the following: I also ask that the District institute my health coverage 30 days prior to my effective resignation date as provided in Article XXV paragraph D.1. ~ (or, if retiring before age 55 as a result of an early retirement incentive, etc.) ~ This resignation is contingent upon there being no lapse in my District sponsored health insurance coverage.

I would further reserve the right to select a retirement incentive offered through the New York State Teachers' Retirement System, should such an incentive become available, and prove to be financially more beneficial.

I have enjoyed my association with the Valley Central School District over the last thirty one years. I am confident that the faculty, staff, and administration will continue to serve the educational needs of the community with the same dedication and effectiveness in the future as it has in the past.

Sincerely,

Your Name

pc: Building Principal
Department Chair
Union President

Attachment (1)

Your Name (initial next to typed name)
Retirement Details

Please divide the additional increment equally between my remaining paychecks from March 1 through June 30.

Please deposit ½ of my unused sick leave compensation in the month of June into the following account: \$5,000 in my 403(b) with Green Investments, account number 123456789.

Please deposit the remaining ½ of my unused sick leave compensation in the month of July into the following account: \$5,000 into the Valley Central Federal Credit Union, account number 1234.

If you wish to continue with family health insurance coverage during your retirement add the following: Also, on my effective retirement date, please note that I also wish to continue family coverage under my health plan. Please notify me concerning the cost of any additional premiums, along with the method of payment.

Note: The cost of family health insurance coverage is 50% of the difference between individual and family coverage premiums. Benefit Trust premiums (dental and optical) are the responsibility of the retiree and may be paid monthly, quarterly, biannually, or yearly. Retiree premiums include a 2% administrative fee and should be sent directly to the Benefit Trust chairperson. The calendar year for Benefit Trust coverage is July 1 through June 30. Retirees have 60 days from their effective retirement date to opt in for continued coverage. Any lapse in dental/optical premiums eliminates eligibility for further coverage.