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Statement of.....

Policy and Responsibility

SUBJECT: PURCHASE OF RETIREMENT CREDIT NON DISCRIMINATION POLICY

The District will purchase Retirement Credit on behalf of any employee, as allowed by law, only as provided herein:

1. Any employee who is entitled to receive an early retirement incentive benefit may opt to forgo part or all of that benefit to make funds available for the District to purchase State Retirement System Credit, as allowed by law.
 - a. The District will purchase years of credit to the extent that early retirement benefits are foregone. In no case shall the price of years purchased by the district exceed what the employee would have received in the way of early retirement benefits.
 - b. In no case shall the purchase of retirement credit by the District exceed 95% of the total purchase price of the years of credit purchased.
 - c. The employee must retire immediately after the purchase of the retirement credit is completed.