

## **Management and Confidential Retirement Sheet**

### **Earl Retirement Incentives**

Early retirement incentive programs may be implemented at the sole-discretion of the President and MHCC College Board

### **Early Retiree Benefits**

Employees who have served the college for a minimum of ten (10) years continuous service immediately prior to retirement from the college and will be receiving PERS benefits immediately upon leaving regular college employment shall be eligible for the following benefits. It is the employee's obligation to make sure they meet the eligibility requirements. If requirements are not met, the employee forfeits rights of coverage:

- The retiree employees and their spouses or domestic partners and eligible dependents through age 23 shall receive tuition waivers as granted to regular full-time Management and Confidential employees. The retiree and their spouses/domestic partners will pay only course specific fees.
- Swim access as granted to current Management and Confidential employees.
- The college will pay the same employer's portion of retiree + spouse/domestic partner for medical premiums as it does for current, non-retired Management and Confidential employees. The college will continue to pay the employer's portion of the medical premiums until one of the following occurs:
  - Spouse/domestic partner is age 65 or becomes eligible for Medicare whichever occurs first; employer's portion will change to employee only for medical premiums as granted to current Management and Confidential employees.
  - Retiree is age 65 or becomes eligible for Medicare whichever occurs first; college's obligation for the employer's portion will end the month prior to Medicare eligibility.
- The retiree will be responsible for the remaining dollar amount of the medical monthly premium. If the remaining dollar amount increases for current, non-retired Management and Confidential employees, this amount will proportionately increase for the retiree as well.
- The retiree will have the ability to continue on a self-pay basis for dental and vision insurance.
- Effective July 1, 2011, the retiree will have the ability to continue on a self-pay basis for optional Life Insurance for retiree and spouse/dependents through OEBB.

- Effective July 1, 2011, the retiree will have the ability to continue on a self-pay basis for optional Accidental Death and Dismemberment for retiree and spouse/dependents through OEGB.
- Coverage must meet OEGB's plan requirements for conversion to early retirement policy.

Employees are expected to give at least 90 days written notice, if at all possible, to allow for selection of a successor.

### **Retirement**

Those employees not eligible for MHCC Early Retirement have the option of converting to self-paid health coverage program in accordance with ORS 243.303.

<http://www.oregonlaws.org/ors/243.303>