

ADMINISTRATIVE PROCEDURE #305

RETIREMENT GRATUITY FOR TEACHERS OR SCHOOL ADMINISTRATORS

BACKGROUND

The Board values and recognizes the long-term service of teachers and school administrators. To honour their commitment and dedication, the Board provides a retirement gratuity to eligible individuals upon retirement under the Teacher's Pension Plan.

PROCEDURES

1. Any teacher or school administrator who retires pursuant to the Teachers' Pension Plan and has completed eleven or more full-time equivalent years of service with the Board shall receive a retirement gratuity.
2. The retirement gratuity shall be calculated as follows:
 - a. The gratuity amount is 1/15th of one month's salary for each full-time equivalent year of service beyond ten years.
 - b. The maximum gratuity payable shall be two-thirds (2/3) of one month's salary.

Date Adopted: 1983-12
Date(s) Revised: 2016-01
Converted from Policy 4.32: 2026-02

Cross References: