

KYRENE SCHOOL DISTRICT – CERTIFIED EMPLOYEES
PAYMENT OF FORFEITED ACA PRIOR TO RETIREMENT WITH ASRS

Per the *Meet and Confer Document*, employees with eight or more years of experience may cash out Authorized Compensatory Absences (ACA) earned in the final one or two years prior to retirement with the Arizona State Retirement System at their current per diem value under the conditions outlined below.

The contract amount for the final one or two years will reflect payment of the ACA cashed out during that time period. However, please note that the amount of cashed out ACA will be considered as a lump sum payment, not salary, by ASRS. The following conditions apply:

1. Employees must submit notification of the intent to retire to Human Resource Services no later than February 15 of the contract year preceding the start of the two (2) year period or the start of the one (1) year period, whichever the employee has elected.
2. Employees must retire at the end of the one (1) or two (2) year period. This action may not be rescinded.
3. Employees must be retiring with ASRS.

YOU MAY SUBMIT THIS FORM TO HUMAN RESOURCE SERVICES AS YOUR NOTIFICATION OF YOUR INTENT:

_____ I choose to cash out ACA in the final two (2) years of employment (add to salary).
(initial) (Employee must have an ACA balance in excess of two (2) year's allocation.)

_____ I choose to cash out ACA in the final one (1) year of employment (add to salary).
(initial) (Employee must have an ACA balance in excess of one (1) year's allocation.)

I further acknowledge that if I opt for this benefit, I must terminate after the end of the one or two year period elected, and that once the final one or two year period begins, I may not rescind this agreement.

(initial)

I agree that I will only be eligible for those benefits in effect during the current school year as defined in the Certified Meet and Confer Document. Should benefits change between now and my actual retirement date, those in effect as of this date will apply.

Print Employee's Name

Employee ID #

Employee's Signature

Date