

SEVERANCE PAY

At the time of retirement from the District, a severance amount calculated by a prescribed formula applied to the employee's unused sick leave and daily rate of pay at the time of retirement from the District is granted to professional staff employees in compliance with State law. Upon payment of severance pay, the retiring employee's sick leave accumulation is reduced to zero.

[Adoption date: September 1994]

[Re-adoption date: August 21, 2014]

LEGAL REFS.: ORC 9.90
124.39

CONTRACT REF.: Teachers' Negotiated Agreement