

Notice of Resignation or Retirement

All employees resigning or retiring from Everett Public Schools must complete this form and submit it to Human Resources. For questions or assistance in filling out the form, please contact Human Resources at 425-385-4115.

PART I – Employee Information				
Legal Name (Last, First, Middle):		Eı	mployee ID#:	
Please indicate mailing address and phone number for future district communications (i.e. Form W-2, Salary Warrants, etc.).				
Mailing Address:				
Phone Number:		Ef	ffective Date of address:	
PART II – Position Information				
Position Classification:			Position:	
☐ Certificated ☐ Classified Location:				
Location.				
PART III – Resignation Notification - NOTE: Skip to Part IV if you are retiring from Everett Public Schools.				
			ion, you are no longer eligible for SEBB coverage through	
Everett Public Schools. Per WAC 182-31-050, eligibility for the employer contribution end				
Last Day Physically Worked:		For purpose of transferring your SEBB benefits, do you plan on working in a benefit eligible position at another WA		
Effective Date of Resignation:		school district without a break in SEBB coverage?		
Encours Date of Resignation.		☐ Yes ☐ No		
Employee Acknowledgement:				
My signature below confirms that I am resigning from my position with Everett Public Schools.				
Employee's Signature Date				
PART IV – Retirement Notification - <u>NOTE</u> : Skip if you are resigning from Everett Public Schools.				
There are several factors to consider when choosing your retirement month, including what's gained from an earlier start to retirement				
benefits and cost-of-living adjustments (COLAs), compared to what's earned from two extra months of service and the impact of an				
earlier retirement on your health care costs. Please refer to page 2 for a notice prepared by Washington State's Department of Retirement Systems to help you determine what the best retirement month is for you.				
Last Day Physically Worked:	Last Day of Employ		Effective Date of Retirement (1st day of the	
			month after employment ends):	
Employee Acknowledgement:				
My signature below confirms that I am retiring from my position with Everett Public Schools.				
Employee's Signature			Date	
PART V – Becoming a Substitute with Everett Public Schools				
RESIGNATION			RETIREMENT	
Employees who are resigning from Everett Public Schools may be Retirees must be separated from employment for at I				
eligible to become a substitute with Evere	tt Public Schools by	after their effective r	etirement date before they can return to work	
indicating below. Yes, I would like to be considered to become a substitute with Everett Public Schools as a:		for an educational employer and continue to receive an unreduced benefit. Yes, I would like to be considered to become		
Substitute with Everett Fublic Schools as a	1.		erett Public Schools as a:	
☐ Certificated Substitute ☐ Class	sified Substitute	☐ Certificated Su	bstitute	
Employees wishing to become substitutes after separation, must complete an application using our Applicant Tracking System. To find				
substitute opportunities, visit https://www.everettsd.org/jobs .				
PART VI – Human Resources (to be completed by Human Resources only)				
<u></u>				
Date Received: Position	on:	Location:	Board Approval Date:	
Approved:				

Plan 2/3 teachers and school employees ask: What's the best retirement month for me?

When it comes to retirement planning, teachers and school employees in Plans 2 and 3 often ask whether it's better to retire in July (when you stop working) or in September (when your contract ends).

There are several factors to weigh in choosing your retirement month, including what's gained from an earlier start to benefits and <u>cost-of-living adjustments</u> (COLAs) compared to what's earned from two extra months of service. And, starting this year, there's a new consideration: the impact of an earlier retirement on your health care costs.

This additional consideration relates to the recent launch of the School Employees Benefits Board (SEBB) program, which offers employer-supported health insurance options for teachers and school employees. While SEBB provides enrollment for working employees, it does not offer coverage for retirees.

These two scenarios illustrate how these various factors come into play (dates subject to change):

July retirement scenario (resign your position effective June 30 to retire starting in July):

- You will receive your pension starting in July.
- Your COLA will start in July of the following year.
- You won't receive service credit for July and August.
- Your health care coverage via SEBB will be discontinued after June 30.

September retirement scenario (resign your position effective August to retire starting in September):

- You will receive your pension starting in September.
- Your COLA will not go into effect until two years post retirement date.
- You will earn service credit for July and August.
- You will continue to receive SEBB health care coverage in July and August.

In both scenarios, eligible individuals can purchase retiree health insurance through the Public Employees Benefit Board (PEBB) program once their SEBB coverage ends. Both programs are administered by the state Health Care Authority (HCA), which provides online information on <u>SEBB plan costs</u> and <u>PEBB retiree plan costs</u>.

So, what's best? The fact is, this is a personal decision that involves a number of different factors, including the cost of your current employer-supported benefits versus the cost of retiree health care coverage during the last two months of your contract.

Whichever you decide, be sure to communicate with your employer, DRS and HCA on whether you are resigning effective June 30 or August 31.

If you have any questions about PEBB retiree insurance, please call HCA at 1-800-200-1004 and select menu option 6.

If you have any questions about your retirement date or COLAs, please contact DRS.

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