

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):		Er	nployee ID#:	
Please indicate mailing address a	and phone number for future distric	et communications (i A	. Form W-2, Salary Warrants, etc.).	
Mailing Address:	ina priorie namber for fatare distric	t communications (i.e	Tom w 2, Galary Warrants, ctc.j.	
Phone Number:		Ef	fective Date of address:	
BARTH BUILDING				
PART II – Position Information	n			
Position Classification: ☐ Certificated ☐ Classifie	d	Position:		
Location:				
PART III – Resignation Notific	ation - NOTE: Skip to Part IV i	if vou are retiring fro	om Everett Public Schools.	
			e you've resigned from your position, you are	
	age through Everett Public School		, you vo roongouo your poolson, you allo	
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?		
	•	☐ Yes ☐ No		
Employee Acknowledgement:	lisis forisi	ith Franct Dublic Cab		
My signature below confirms that	I am resigning from my position w	ith Everett Public Scho	DOIS.	
Employee's Signature Date				
Employee's Signature			Date	
PART IV - Retirement Notifica	ation - <u>NOTE</u> : S <i>kip if you are r</i> e	esigning from		
Everett Public Schools.	der when aborains was restingues	at magnific in alcoding such		
			at's gained from an earlier start to retirement are months of service and the impact of an	
earlier retirement on your health of	are costs. Please refer to page 2	? for a notice prepare	d by Washington State's Department of	
Retirement Systems to help you Last Day Physically Worked:	u determine what the best retire Last Day of Employ			
Last Day Filysically Workeu.	Last Day of Employ	ment with EFS.	Effective Date of Retirement (1st day of the month after employment ends):	
Employee Acknowledgement:	1		4	
My signature below confirms that I am retiring from my position with Everett Public Schools.				
Employee's Signature			Date	
DART V Pagaming a Substit	tuto with Everett Bublic School	de.		
PART V – Becoming a Substitution		15	DETIDEMENT	
RESIGNATION RETIREMENT Employees who are resigning from Everett Public Schools may be Retirees must be separated from employment for at least 30 or 10 miles.			RETIREMENT parated from employment for at least 30 days	
eligible to become a substitute wi			after their effective retirement date before they can return to work	
indicating below. Yes, I would like		for an educational er	mployer and continue to receive an	
substitute with Everett Public Schools as a:		unreduced benefit. Yes, I would like to be considered to become a substitute with Everett Public Schools as a:		
		a substitute with Eve	Hell Fublic Schools as a.	
☐ Certificated Substitute ☐ Classified Substitute ☐ Certificated Substitute ☐ Classified Substitute			ostitute	
		mplete an application	using our Applicant Tracking System. To find	
substitute opportunities, visit https	s://www.everettsd.org/jobs.			
PART VI – Human Resources (to be completed by Human Resources only)				
Date Received:	Position:	Location:	Board Approval Date:	
Date Neceiveu.	i osition.	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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Revised: 12/13/21