

## ARTICLE XXVIII -- TERMINAL PAY

To encourage and reward employees who exercise particular care in the maintenance of their personal health and job attendance, the Board will provide terminal pay to employees at normal retirement, resignation, or to their beneficiaries if services are terminated by death. Any employee not in service at the time of retirement shall not receive these benefits. Terminal pay shall be an amount determined as follows:

- A. during the first three years of service, the daily rate of pay multiplied by 35% times the number of days of accumulated sick leave;
- B. during the next three years of service, the daily rate of pay multiplied by 40% times the number of days of accumulated sick leave;
- C. during the next three years of service, the daily rate of pay multiplied by 45% times the number of days of accumulated sick leave;
- D. during and after the 10th year of service, the daily rate of pay multiplied by 50% times the number of days of accumulated sick leave;
- E. during and after the 13th year of service and until when first eligible for normal retirement, the daily rate of pay multiplied by 100% times the number of days of accumulated sick leave. Thereafter, the daily rate will remain frozen at the rate when first eligible for normal retirement. In no case, however, shall an employee whose daily rate has been frozen, pursuant to this Provision, receive less than the amount determined as in D. above.

The daily rate shall be computed by dividing the number of "working days" that year into the annual salary. "Normal retirement", as referred to herein, shall mean retirement under any retirement system established by the Legislature with either full or reduced benefits as provided by law. "Normal retirement" shall not be interpreted to include disability retirement. Years of service shall mean creditable years of service under any retirement system of the State of Florida.

Provisions for terminal pay at resignation apply only to those sick/annual leave days accrued after July 1, 1982.

Payment for the resignation and retirement benefit will be made on or before September 1 of the fiscal year subsequent to the one in which the employee resigns or retires.

Resignation or retirement as referred to herein shall mean termination of employment by action of the employee; such termination excludes resignation or retirement after a recommendation for dismissal or resignation or retirement after participation in a work stoppage, job action, or strike, in the absence of specific approval by the Board.