AIMS COMMUNITY COLLEGE POLICY

PRE-RETIREMENT PLAN

This plan allows full-time employees to increase their gross salary by the amount of benefits paid by Aims Community College, excluding Public Employees Retirement Association and Social Security benefits. The benefits included in the gross salary increase will be paid by the employee through payroll deduction.

The plan is effective with the employee’s contract year or with the calendar year. Open enrollment to elect into the Pre-Retirement Plan will be held during the month prior to one month before the contract or calendar year, i.e. the month of May for twelve-month employees, to be effective July 1; the month of July for nine-month employees, to be effective September 1; or the month of November for employees increasing their gross salary on the calendar year, to be effective January 1. Revocation may be made only during the enrollment period.

The President shall implement and maintain procedures to carry out the intent of this policy.

APPROVED: Aims Board of Trustees
Date: June 7, 1989

Revised: September 7, 1994
February 17, 2014

Reviewed for Content: July 12, 2011

Repealed: May 1, 2019