

➔ FCPS is Launching a Retirement Notification Incentive ←

What is the incentive and how will it be awarded?

Notification by March 1st for July 1st Effective Retirement Date

- A one-time payment of \$500 will be processed on the June 30th pay period prior to your actual retirement date of July 1st

Notification by April 1st for July 1st Effective Retirement Date

- A one-time payment of \$200 will be processed on the June 30th pay period prior to your actual retirement date of July 1st

Why is the incentive being offered?

- Knowing what positions will be vacant early in the Spring will allow us to fill vacancies with internal transfers, employees returning from leave and/or new applicants. This will help us to resolve staffing challenges in a timely fashion.
- It also allows our Budget Department to more accurately forecast salary costs for the FY 2020 school year.

Who is eligible to receive the incentive?

- An employee who has already submitted retirement notification with an effective date of July 2019.
- An employee who gives notification of their July retirement **by March 1, 2019 or April 1, 2019.**

What are the other requirements to qualify for the incentive?

- Meet with a retirement coordinator in Human Resources during the month of February or March. You may schedule a second appointment with a retirement coordinator after March 1 to review pension options and finalize all remaining retirement forms.
- **By March 1, 2019** sign and submit the **Status Change** form noting a retirement date for July 1, 2019 to be eligible for the \$500 incentive.
- **By April 1, 2019** sign and submit the **Status Change** form noting a retirement date for July 1, 2019 to be eligible for the \$200 incentive.

How should I prepare for my meeting with the HR Retirement Coordinator?

- Review the available retirement information on the FCPS website in the Benefits Link section.
- <http://www.fcps.org/benefits>
- If you have not yet done so, send to the MD Retirement Agency an **Application for an Estimate of Service Retirement Allowance**: *It is not a requirement that this form be in hand to sign the FCPS Status Change form.*
- Call Phoebe Barreto in HR at 301-644-5085 to set your appointment with a HR Retirement Coordinator.

Where can I find more information?

- Penny Opalka 301.644.5112 and Phoebe Barreto 301.644.5085 are well versed in the Retirement Incentive Project and will be available to respond to your phone or email questions.

Source: Human Resources, February 7, 2019