

## RETIREMENT FORM LETTER (VCTA)

*Italicized and underlined* sections must be replaced with the appropriate information or deleted if not applicable. This form letter is meant to be a helpful guide only and, therefore, may not address all of your needs. Please speak to a building representative if you need further assistance. Never submit your letter of resignation to the District without consulting the New York State Teachers' Retirement System first. TRS retirement seminars and workshops are offered every year. The VCTA Executive Council recommends that you attend one of these workshops ten years before your expected retirement date as well as the year of or the year preceding your retirement.

Date

Your Heading

Dr. John Doe, Superintendent  
Valley Central School District  
944 Route 17K  
Montgomery, New York 12549

Dear Dr. Doe:

It is with regret that I submit my resignation effective June 30, 2016. The reason for this decision is that I will be retiring from teaching. This retirement is contingent upon receiving the additional increment specified in Article XXV.J and full compensation for accumulated sick leave as specified in Article XXII.B. Please see the attachment for details regarding the additional increment and unused sick leave compensation.

**If you currently take the health insurance buyout you must add the following:** I also ask that the District institute my health coverage 30 days prior to my effective resignation date as provided in Article XXV paragraph D.I.e and G. At this time I opt for family/individual coverage (choose one) and wish to be enrolled in the Orange-Ulster School Districts Health Plan.

**If retiring before age 55 as a result of an early retirement incentive add the following:** This resignation is contingent upon there being no lapse in my District sponsored health insurance coverage.

I would further reserve the right to select a retirement incentive offered through the New York State Teachers' Retirement System, should such an incentive become available, and prove to be financially more beneficial.

I have enjoyed my association with the Valley Central School District over the last thirty-one years. I am confident that the faculty, staff, and administration will continue to serve the educational needs of the community with the same dedication and effectiveness in the future as it has in the past.

Sincerely,

Your Name

pc: Building Principal  
Department Chair  
Union President

Attachment (1)

Your Name (initial next to typed name)  
Retirement Details

**If retiring on June 30:** Please divide the additional increment equally between my remaining paychecks from March 1 through June 30 and deposit my unused sick leave compensation in the month of June into the following 403b account: *Green Investments, account number 123456789.*

**If retiring before June 30 (e.g. December 24):** Please inform me as to how my additional increment will be divided between my remaining paychecks before December 24 and deposit my unused sick leave compensation in the month of December into the following 403b account: *Green Investments, account number 123456789.*

**NOTE: Check the OMNI website to ensure that your chosen/preferred investment company is available. Also, check with your investment company to ensure that there are no penalties levied by the company for immediate withdrawal. If there are penalties you may wish to select another company.**

**If you opted to continue with family health insurance coverage during your retirement add the following:**  
*Also, on my effective retirement date, please note that I opted to continue family coverage under my health plan. Please notify me concerning the cost of any additional premiums, along with the method of payment.*

*NOTE: The cost of family health insurance coverage is 50% of the difference between individual and family coverage premiums.*

*NOTE: Benefit Trust premiums are separate from health insurance premiums. Benefit Trust premiums (dental and optical) are the responsibility of the retiree and may be paid quarterly, biannually, or yearly. Retiree premiums include a 2% administrative fee and should be sent directly to the Benefit Trust chairperson. The calendar year for Benefit Trust coverage is July 1 through June 30. Retirees have 60 days from their effective retirement date to opt in for continued coverage. Any lapse in dental/optical premiums eliminates eligibility for further coverage.*