

Paraprofessionals Retirement Provision Language

H. Retirement Provision In recognition of dedicated service, an employee who has worked for twenty (20) consecutive years in the Amesbury School System (or the City of Amesbury serving under the Retirement Act) may obtain an increase in compensation in the final year of working by following these procedures:

1. Eligible employees who desire participation will notify the Superintendent by January 1 of the year in which they intend to retire under the Municipal Retirement Act. At the conclusion of the final year of working, all accumulated sick leave will be eliminated and in lieu thereof the employee shall receive a lump sum payment in the amount of ninety-three dollars and seventy-five cents (\$93.75) per day for each sick leave surrendered if that employee has averaged less than four (4) days of sick leave per year for each year of working in Amesbury, and sixty-two dollars and fifty cents (\$62.50) for each day surrendered for employees who have averaged four (4) or more days of sick leave per year of work in Amesbury, subject to the cap set forth below.

2. The amount of sick leave buy back paid to an employee under this Section shall be capped at Six Thousand Dollars (\$6,000.00). 3. It is understood that the giving of the notice of intent to retire pursuant to this provision is irrevocable, and the employee giving such notice shall be required to retire during the calendar year in which the notice of intent to retire is given.