

Irrevocable Election to Retire from Eastern Illinois University

Employee Name (Print): _____ Employee E #: _____

Covered Bargaining Agreement: _____ Department: _____

Termination/Retirement Date (mm/dd/yyyy): _____ Date SURS Annuity Begins (mm/dd/yyyy): _____

Pay Period End Date of 1st sick leave Buy-out payment (mm/dd/yyyy): _____ Number of sick leave days/hours applied to 1st sick leave buy-out payment: _____

Pay Period End Date of 2nd sick leave buy-out payment (mm/dd/yyyy): _____ Number of sick leave days/hours applied to 2nd sick leave buy-out payment: _____

The following conditions apply to employees exercising the Irrevocable Election to Retire:

1. Retirement from Eastern Illinois University begins on the termination/retirement date indicated above.
2. All payments for unused sick leave will be reported as earnings to SURS. Earnings, as defined by SURS, are assessed employee retirement contributions. Payments for sick leave will have employee retirement contributions withheld.
3. Compensation for qualifying unused sick leave will be paid on the pay dates specified by the employee or the final paycheck from Eastern Illinois University if the employee specifies no pay dates above.
4. For employees electing two sick leave buy-out payments (Unit B, Annually Contracted Faculty, are limited to one terminal buy-out payment), the payments must be in two different SURS academic years (September 1-August 31) of the four FRE years as determined by SURS.
5. The Irrevocable Election to Retire must be filed in the Provost Office (faculty) or the Employment Office (Civil Service) no later than 45 days prior to the first sick leave buy-out payment.
6. The sick leave payment will be calculated based upon the balance of qualifying, unused, payable sick leave days and the employees salary at the time of payment.

I hereby certify that I am eligible to make this election under the provisions of my Bargaining Agreement listed above. Attached is a copy of the pertinent language from your Bargaining Agreement.

I elect the Irrevocable Retirement Option described immediately above:

Employee Signature (required)

Date (required)

I met with the employee listed above on ____/____/____ (mm/dd/yyyy) to explain payout options and provided the employee with the EIU Irrevocable Fact Sheet.

Benefits Signature & Date (required)

Payable S/L Balance:
As of Date Above:

BENEFITS USE ONLY

The irrevocable retirement option is accepted by Eastern Illinois University.

Vice President for Business Affairs Signature & Date (required for Civil Service)

Completed Form Distribution to:

Personnel File: Benefits Office: Budget Office: Provost's Office: Payroll Office: Employee Copy: Dean or Supervisor Copy: Department/Account Manager