

**BOARD OF TRUSTEES
CARSON CITY SCHOOL DISTRICT**

**ADMINISTRATIVE REGULATION No. 335
CERTIFIED STAFF**

PURCHASE OF RETIREMENT CREDIT

The Carson City School District will consider participating in the purchase of eligible service time in the Nevada Public Employees Retirement system under the provisions of NRS 286.300 for retiring employees under the following conditions.

NOTE: This Regulation applies only to Licensed Staff on the teacher's salary schedule who have completed 10 continuous years as a teacher in the District at the time of application. The purchased service credit will encourage early retirement.

1. The District's participating in purchase of eligible service credit will not exceed a maximum of one year for any individual.
2. Purchase of service will be considered for only those staff members having at least twenty-nine (29) vested years in the Public Employees Retirement system of Nevada. The amount of purchase will be based upon time vested and percentages as follows:

Vested Years:	29	30	31	32	33	34	35
Percentage of Purchase:	100	90	80	70	60	50	40

Example: If an employee has 32 years vested in the Public Employees Retirement System of Nevada, the District will consider purchasing 70% of one year service credit.

3. In order to ensure a financial savings to the District, the District will consider the purchase of service only for those employees who are on the top step of column five, or the fifteenth step, or above, of column six, in the final year of their employment.
4. An application for District purchase of an employee's retirement credit must be submitted to the office of Human Resources by **March 10th preceding the final year of employment.**
5. The employee gives written notice of intent to retire when eligibility has been established and the Board of Trustees has given formal approval of the employee's request.

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6. The deciding criteria for selecting teachers to receive this benefit will be seniority in the District which for the purpose of this regulation is defined as the total length of continuous employment with the District. If necessary, the second determining criteria will be the total number of years the individual has with the District as a teacher. If needed, the final criteria to be used will be the individual's age. The intent is to increase the number of employees whose retirement will be purchased by one year to a maximum of the cost of six employees.

7. If an employee is approved for a "retirement buy-out" and chooses not to retire as planned, that employee cannot re-apply for a buy-out in the same year that he/she was originally going to retire.

Reference: NRS 286.300
Adopted: April 15, 1981
Revised: May 18, 1998
May 19, 2004