



Rowan College of South Jersey

Administrative Procedure: 7109

UNUSED SICK LEAVE RETIREMENT COMPENSATION

Definition of Benefit and Provisions

Full-time employees on College payroll are eligible to receive unused sick leave at a rate equivalent to 50% of the employee's current hourly rate of pay upon retirement provided that:

1. The employee has been actively employed by the College for twenty (20) years; or if the employee's active service is fewer than twenty (20), but at least ten (10) full years, then the unused sick leave retirement compensation will be proportional; i.e., 11/20, 12/20, etc.;
2. The employee provides, upon College recommendation, six months prior notice of intent to retire, however, the President may waive this notification requirement in the case of a life-threatening illness;
3. The employee retires under the New Jersey Public Employee Retirement System or employing the same standards of this system if the employee retires under the Alternate Benefit Program;
4. Unused sick leave retirement compensation will be effective utilizing the same standards and effective date as the N.J. Division of Pension and Benefits;
5. In cases where an employee dies while actively employed and would otherwise be eligible to retire, the unused sick leave retirement compensation will be paid to the employee's estate; and
6. For employees hired on or after May 1, 2002, the maximum cash value (MCV) is capped at \$15,000. Employees may continue to accrue sick leave up to the last day of employment, but the MCV will be no greater than \$15,000.

Sick-time Accrual Limitations

If the accrued sick leave retirement benefit exceeds \$15,000, no additional benefit will be accrued.

Unused sick leave balances will be paid into a 403(b) account upon retirement. The employee may elect to defer the receipt of this benefit payment for up to twelve months.

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In the event a conflict arises between Board of Trustees policy and collective bargaining agreement, the collective bargaining agreement will govern.

Area: Human Resources
Approved: 04/01/20
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President's Authorization: Frank Keating

References:

Rowan College of South Jersey Board of Trustees Policy Manual, *7109 Unused Sick Leave Retirement Compensation*

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