

**BOARD OF TRUSTEES
CARSON CITY SCHOOL DISTRICT**

**ADMINISTRATIVE REGULATION No. 335.1
CERTIFIED STAFF**

PURCHASE OF RETIREMENT CREDIT FOR ADMINISTRATORS

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

NOTE: It is the intent of this regulation to generate a net salary savings to the District within the first two years following the purchase of any retirement credit.

1. The District may purchase no more than one year of retirement credit for administrators. Any proposal to purchase retirement must meet the criteria of creating a salary savings within the first year if the position is to be filled internally and within the first two years if it is to be filled by a person not currently employed by the District. The District is not obligated to promote from within in order to generate salary savings.

2. The District may purchase no more than one year of retirement credit if the employee meets one of the following criteria:
 - a. 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. Or
 - b. The employee is eligible to retire and has at least 10 years but less than 29 years of retirement credit and will become 60 years old during the next school year. The employee must retire upon the purchase of the credit by the District.

3. In order to help insure a financial savings to the District only employees in the top step of their respective pay grade in their final year of employment will be eligible for purchase of credit.

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.**

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5. The employee gives written notice of intent to retire when eligibility has been established and the Board of Trustees has formally approved the request.
6. The District will purchase credit for no more than two persons per year. If needed, the deciding criteria will be total number of years of service in the District and secondly, if needed, age.

Reference: NRS 286.300
Adopted: April 26, 1994
Revised: September 2, 2004