

NORTHWEST FLORIDA STATE COLLEGE
Policy Number 6Hx17-5.04

TITLE	RETIREE DEFINITIONS AND BENEFITS
REFERENCE	
HISTORY	Local Language Revised March 15, 1988; May 1994; April 1998; July 2003

Local Language

Definitions:

Any full-time employee who "officially" retires into the Florida Retirement System (FRS) Pension Plan or retires into any Optional Retirement Program (ORP), including the Public Employee Retirement Option Program (PEORP or FRS Investment Plan) with contributions from an FRS employer and from a college participating in the Consortium's health and/or life program is eligible to participate in the retiree health and/or life program.

Employees of the College shall be considered a retiree when

A. Normal Retirement:

- they terminate with the minimum number of creditable years of service, regardless of age, as defined by the State of Florida Retirement System, or
- OR**
- they are age 62 with ten or more creditable years of service as defined by the State of Florida Retirement System.

and meeting one of the two above criteria

- * must draw a retirement benefit from an FRS account.

B. Early Retirement

- * Six or more years of creditable years of service, regardless of age, and,
- * Must draw a retirement benefit from an FRS account, FRS Optional Retirement (ORP), including the SMSOAP, CCORP or the FRS Investment Plan.

* Must meet the age and service requirements of the FRS Pension Plan for normal retirement as defined above, or

* Have attained age 59 1/2, and have 6 years of creditable service.

Retiree Benefits:

The following benefits shall be made available to each College retiree and/or surviving spouse:

- Use of College Learning Resources Center.
- Complimentary admission to College events on the same basis as currently employed personnel.
- Use of College recreational facilities, food services, instructional shops.
- Participation in group insurance plan as defined by State Law and college policy.
- **Only** retired employees are eligible for tuition assistance (six semester hours per semester) for courses offered through Northwest Florida State College.