

County of Lethbridge Policy Handbook

EFFECTIVE: May 1, 2003 **SECTION:** 100 NO. 141 Page 1
APPROVED BY: County Council **SUBJECT:** Long Service Retirement Allowance
REVISED DATE:

Policy Statement

The County of Lethbridge recognizes there are benefits that accrue to the organization when staff members remain employed with the County for extended periods of time. Benefits include reduced recruitment costs, savings in training and staff development costs, reduced equipment down time, reduced accident and error rates, a higher degree of operational efficiencies, etc.

The County of Lethbridge also recognizes that future predications indicate there will be a general shortage of workers as the baby boomer generation enters the retirement phase. To proactively address these issues, the County of Lethbridge will provide a long service retirement allowance to employees that qualify in accordance with this policy.

Long Service Retirement Allowance

The long service retirement allowance paid upon formal retirement will be determined as follows.

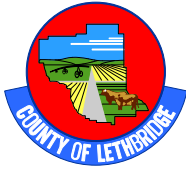
The maximum long service entitlement shall be \$15,000.

Less than 10 years full time equivalent (fte) with the County of Lethbridge - 0%
10 years or more (fte) – 10% of maximum long service entitlement plus an additional 3% of maximum entitlement for each additional year (fte) beyond 10 years.

100% of long service entitlement shall be paid upon retirement after the employee has been employed for at least 40 years (fte).

Payment of Long Service Retirement Allowance

The payment of the long service retirement allowance will be subject to Federal Government reporting & withholding requirements. Employees may request that the County process the long service retirement allowance in accordance with a preferred option that is provided for under the Government of Canada reporting requirements.



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Continued Participation in Employee Benefits Program

Upon retirement, employees may be entitled to convert their County of Lethbridge Employee Benefit Plan coverage, to a private plan with the same service provider. The conversion and or continuation of coverage under a private plan will be limited to the provisions within the plan at the time of retirement.

Re-Employment with the County of Lethbridge

Employees that have accepted a long service retirement allowance in accordance with this policy are not eligible to work as an employee or a contractor for the County unless prior approval has been granted by Council. In considering such a request, Council reserves the right to require that the employee return a portion or all of their Long Service Retirement Allowance.

Eligibility

Individuals that receive a “severance package” at the conclusion of their employment with the County are not eligible to receive the long service retirement allowance provided for in this policy.