

All employees shall participate in the State Universities Retirement System as required by law. The employee shall pay the employee's contribution to the State Universities Retirement System. The employer shall pay the employer's contribution, as required, to the State Universities Retirement System.

In the event of an employee's death, the employer shall pay a benefit to the employee's estate an amount equivalent to the amount due the employee had he/she been retiring on the date of death.

Upon retirement, the employer shall compensate employees covered prior to August 24, 1992, administrators not mentioned below and exempt staff at the rate of one-third of a day's pay per accrued sick leave to a maximum of one hundred eighty (180) accrued days of sick leave equaling a maximum of sixty (60) days' pay. For the President, Vice-President of Academic Affairs, Executive Dean of Administration and Business Affairs, Executive Dean of Student Affairs, Executive Dean of Academic Services, and Associate Dean of Workforce and Community Education upon retirement the employer shall compensate these administrators at the rate of one day's pay for one day's accrued sick leave to a maximum of sixty (60) days' pay.

Employees hired after August 24, 1992, upon retirement shall be compensated by the employer at the rate of one-third day's pay per accrued sick leave to a maximum of ninety days accrued sick leave equaling a maximum of thirty (30) day's pay.

For employees who belong to the Southeastern Illinois College Education Association, United Mine Workers of America, or the Laborers Local #773 reference should be made to their respective bargaining agreements for language specific to retirement benefits contained therein.

Adopted:  
Amended:  
Legal Ref:  
Cross Ref:

