

Village of Mount Prospect



PAID TIME OFF PRIOR TO RETIREMENT

POLICY SUBJECT:

The use of accumulated paid leave time prior to retirement.

POLICY EFFECTIVE DATE:

This policy is effective as of the date of signing by the Village Manager.

POLICY APPLICABLE TO:

All union and non-union employees.

GENERAL POLICY:

Employees may use accumulated vacation time and personal time immediately prior to the effective date of retirement upon approval of the department director and the Village Manager or his/her designee. For purposes of this policy statement the period in which the retiree-elect is using accumulated vacation and personal time is called the "run-off period". The "run-off period" is effectively the period between the last day of actual work and the date the accumulated vacation and personal time is exhausted or the date which is established as the actual retirement date, whichever comes sooner. Unless specifically authorized by the Village Manager or his/her designee, the run off period shall not be more than thirty (30) days from the last actual work day and the last day in which vacation and/or personal time will be paid out. The employee is required to request such use of accumulated paid leave time no less than thirty days prior to the start of the run-off period. There shall not be any intermittent use of actual work time and the use of accumulated vacation and/or personal time during the run off period. No sick leave shall be used during the run off period.

The employee will continue to receive health and life insurance during the run-off period. The employee will be responsible for paying the employee's share of health insurance during this period.

The employee continues to be responsible for all payroll deductions during the run-off period. This includes federal and state income tax withholding, pension contributions, as well as social security, Medicare and union dues if applicable.

The employee is entitled to any general pay raises granted to other employees of similar position or rank during the run-off period.

During the run-off period, the employee does not continue to accrue additional vacation, personal leave or sick time.