

<b>Title</b>	: Retirement Incentive Benefit	
<b>Number</b>	:	4400.00
<b>Approved</b>	:	01/01/26
<b>Last Reviewed:</b>		11/20/25
<b>Reference</b>	: ASRS R2-8-116; ARS §§ 38-766, 38-766.01; GCCCD 4310.02, 4310.10, 4350.00, 4350.01; PL 101-433	

Retirement Incentive Benefit Options are provided to reward full-time employees for loyal service to the District.

Standards applicable to the Retirement Incentive Benefit:

- A. For purposes of the Retirement Incentive Benefit payment computation, the employee’s contract amount in the final year of employment shall not include payments for additional part-time assignments, overloads, or overtime. The employee’s daily contract amount shall be determined by dividing the employee’s full-time position contract amount in the final year of full-time employment by the number of contract days for the contract period. Contract days shall be defined as the total number of days included in the contract period exclusive of Saturdays and Sundays.
- B. In accord with provisions allowed by Arizona State Retirement System rules, and subject to the staffing needs of the District as determined by the College President, an employee who elects to receive the Retirement Incentive Benefit may be eligible for re-employment with the District.
- C. Retired employees who previously received the Retirement Incentive Benefit and are re-employed by the district shall not be eligible for any additional Retirement Incentive Benefit. However, they may be eligible to receive an allocation of sick leave during their period of re-employment.

Eligibility for Retirement Incentive Benefit:

- A. The employee must have served the Graham County Community College District on a full-time basis for at least fifteen (15) consecutive years immediately prior to retiring or a total of twenty (20) years of combined full-time employment. Employees who have served the District for ten (10) consecutive years, but less than fifteen (15) years, prior to January 1, 2026, will be eligible to receive the retirement incentive benefit.
- B. The employee must qualify for either a normal retirement benefit or a disability benefit or a death benefit under Arizona State Retirement System rules.
- C. Employees terminated by the District Governing Board action shall not be eligible for Retirement Incentive Benefit Options.

Retirement Incentive Benefit payment computation:

- A. The employee’s daily contract amount multiplied by the employee’s unused sick days up to a maximum of one hundred (100) days. Employees hired into a full-time position after December 31, 2025, will receive 50 percent of the computed payment.
- B. Payment hereunder, or any earned but unused leave per 4310.10, may be taken in a lump sum or as deferred compensation, at the option of the employee.

