

AMEND BOARD REPORT 04-0128-RU1

BOARD RULE 4.8.3 PENSION ENHANCEMENT PROGRAM

GENERAL COUNSEL RECOMMENDS:

THE GENERAL

The General Counsel recommends attending Board Rule 4.8.3 by adding Pension Enhancement Program

The General Counsel recommends adopting Board Rule 4.8.2 to establish a pension enhancement program for Chicago Public Schools employees

TEXT:

Sec. 4.8.3 Pension Enhancement Program

Chicago Public Schools employees who are eligible for pension benefits shall be allowed to use designated sick days and/or pensionable vacation days (pensionable benefit days) to increase the value of their pension. Employees who are eligible for pension benefits under the Pension and Retirement Fund or the Municipal Employees Officers and Officials Annuity Benefit Fund; Teachers Pension and Retirement Fund; or the Chicago Public Schools Employees Pension Fund shall be allowed to use designated sick days and/or pensionable vacation days (pensionable benefit days) to increase the value of their pension. Employees who are eligible for pension benefits under the Pension and Retirement Fund or the Municipal Employees Officers and Officials Annuity Benefit Fund; Teachers Pension and Retirement Fund; or the Chicago Public Schools Employees Pension Fund shall be allowed to use designated sick days and/or pensionable vacation days (pensionable benefit days) to increase the value of their pension. Employees who are eligible for pension benefits under the Pension and Retirement Fund or the Municipal Employees Officers and Officials Annuity Benefit Fund; Teachers Pension and Retirement Fund; or the Chicago Public Schools Employees Pension Fund shall be allowed to use designated sick days and/or pensionable vacation days (pensionable benefit days) to increase the value of their pension.

ers who wish to enhance their pension under this

Principals, assistant principals and area instruction offic

date of retirement will not be eligible for any  
quent to such retirement.

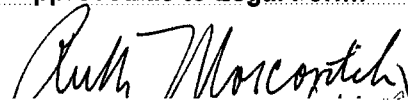
terminating of their pension: ac...  
this program but who retires prior to his or her designated  
accelerated payment of sick pensionable benefit days subse

ment other than for cause will be eligible for one accelerated payment of the remainder of his or her...  
payments on sick pensionable benefit days under his program after the date of termination.

accelerated payments to those retiring in fiscal year 2003-2004 will be made in a salary adjustment check...  
adjustment check will be made within 120 days of the respective anniversary dates each year... 2007 a salary

by possible... prior to retirement or as soon thereafter as reasona

Approved as to Legal Form:



Ruth M. Moscovitch  
General Counsel

