

# GEA Actionline

January 2003  
News From the GEA President

## 20/20 Retirement Bonus

Should I retire from teaching or not? If I continue to teach will the retirement bonus be there in the future? If I decide not to retire, how many years will I have to teach to still receive the same money as if I had retired under 20/20?



Figures were computed using a 3% increase per year over the 2003-2004 salary schedule, step MS+39. Note that with the current economic climate there are **NO** guarantees of 20/20 or a 3% raise for the next four years beyond 2004.

At this time the number of teachers able to retire in 2004 is approximately 30. I would hope that our veteran teachers would consider that a reduction in force could eliminate many of our young staff members. By retiring in 2004 under 20/20, you could help secure a job for those teachers.

Pension Bill 5169 and the effects of that bill are still unknown. How will the TRS implement the two years of sick leave? District #205 will have to change contract language for our staff to take advantage of it. The language cannot be written until the TRS fully implements the language of House Bill 5169.

This is a big decision for our veteran teachers and it will have a major impact on District #205 faculty. **I am calling a meeting for teachers who can retire at the end of the 2003-2004 school year. Please attend if you think you are eligible for retirement this year. It will be held at the Galesburg High School Learning Center on Tuesday, February 11, at 4:00p.m.**

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In the next newsletter I will talk about a Contemporary Salary Schedule: bringing salary schedules more in line with the business world. Would District #205 consider a schedule like this? Would our teachers agree to a Contemporary Salary Schedule?

Read Across America resource kit is available at  
[www.nea.org/readacross](http://www.nea.org/readacross)

## With 20/20 bonus, 2003-2004:

	57759
	60058
	74606
	+ 87040
	279461/4 x.75 = <b>\$52,399</b>

## Without 20/20 bonus:

2000-2001	57759
2001-2002	60058
2002-2003	62172
2003-2004	65125
2004-2005*	67078
2005-2006*	69091
2006-2007*	71163
2007-2008* +	73298
	280630/4 x.75 = <b>\$52,618</b>

## Pension Bill Signed by Governor

On January 3, Governor Ryan signed House Bill 5169 into law. This legislation, effective immediately, doubles the amount of sick leave that members can use in TRS from one year to two years. Since the statute defines one year as 170 days, this means that the new legislation would permit teachers to apply up to 340 days of unused and uncompensated sick days as service credit in TRS.

House Bill 5169 also permits TRS members to purchase credit for previous service in private schools by paying the full actuarial cost. Currently public school teachers that taught in private school are not able to have that employment credited to their TRS service.

This legislation allows a member of TRS to establish up to two years of service credit in TRS for employment as a private school teacher. In order to be eligible for the program, a member must meet the following criteria:

- Was employed as a teacher or administrator in a private school recognized by the State Board of Education
- Was certified as a teacher during the period of private school service
- Applies between 6/1/02 and 6/1/05
- Provides evidence of private school employment
- Has 10 years of service credit with TRS
- Member pays 16.5% per year plus compounded interest at a rate of 8.5%