

In accordance with state law, the total creditable service of a member who retires or terminates employment and elects a vested benefit shall include not to exceed one hundred twenty days of unused sick leave accumulated during the employee's membership with the Teacher Retirement System. The total one hundred twenty days shall include what is in the retirement sick leave bank and what is in regular sick leave.

To clarify the difference between the two types of leave mentioned above, the board has established a retirement sick leave bank for the purpose of accounting for unused sick leave days which may be used for retirement purposes subject to the approval of the Teacher Retirement System of Oklahoma. The term "unused sick leave days" is defined as those sick leave days for which an employee does not receive credit after the maximum sixty days of sick leave have been accumulated. Unused sick leave days as defined herein shall be deposited in the retirement sick leave bank.

The board will maintain records for the purpose of assisting each employee to account for unused sick leave days for retirement purposes. The board will account for and certify unused sick leave days for each year for which an employee has exceeded sixty days of accumulated sick leave. This provision applies only to employees who participate in the Teacher Retirement System and who have accumulated the maximum sixty days of sick leave.

Upon retirement, accumulated sick leave days and the unused sick leave days in the retirement sick leave bank may be certified to the Teacher Retirement System of Oklahoma to add creditable service for retirement purposes at a rate of one month of credit for each twenty days of accumulated service.

Approved: February 7, 2011

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Board Clerk

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Board President