

Livingston Parish Public Schools

Severance Pay Form

Name

Employee Number

DROP Participation / Retirement effective date: _____

As an employee of Livingston Parish Public School (LPPS) you are responsible for all decisions concerning your retirement. We encourage you to check your Member Account Statements annually to verify Service Credit, Eligibility Credit and Retirement Contributions as accurate. Retiring, or choosing to participate in the Deferred Retirement Option Plan, commonly referred to as DROP, is a personal decision. Signing this form confirms that no member of the LPPS staff has advised you to enter DROP, or retire from your currently held position with LPPS.

According to Louisiana Revised Statute 17:425 and LSR 17:425.1, Livingston Parish Public Schools shall pay severance pay to an employee either at the time of his or her retirement, or at the time of his or her death, if prior to retirement, or the agency may pay it upon entering DROP. There is no provision for issuance of severance pay at any other time.

_____ I choose to receive severance pay upon entering DROP. I understand that my sick day balance will be reduced by the number of days paid, up to the maximum of 25 days.

_____ I choose to receive severance pay when I retire and leave the employment of LPPS.

Employee Signature

Date

Witness

Witness

LPPS PAYROLL CERTIFICATION

Employee has _____ accumulated sick days, and will be paid for _____ days.

\$ _____ \$ _____
Daily rate of pay x # of sick day = Amount of severance pay

CERTIFIED BY: _____
Payroll Department Date

___Change Leave Balance

___Stamp DROP/Retire Book

___Scan to Payroll File