We are pleased to announce that on February 11, 2016, the Board of Trustees approved the offering of the CalSTRS Golden Handshake retirement incentive. The Golden Handshake provides employees who are eligible CalSTRS members who retire during the designated window periods, two years of additional CalSTRS service credit.

The CalSTRS Golden Handshake window periods have been designated as May 1, 2016, through June 30, 2016, and November 1, 2016, through December 31, 2016 (employee may not retire on the first day of the window period.

An employee’s written notice of intent to retire and take advantage of this Golden Handshake must be received in the Human Resources Office no later than April 8, 2016, for the first window period, and no later than October 7, 2016, for the second window period. Notifications need to be in writing and contain the employee’s signature. The notice should specifically state the employee’s retirement effective date, (retirement effective date must be a least one day after your last day in active employment status). In addition, the notice needs to specify whether the employee will be taking advantage of the continued 10 year District medical insurance coverage OR opting for the one-time lump sum payment of $5,000.00 in lieu of continued medical benefits.

Employees who meet the following criteria will be eligible to participate in the CalSTRS Golden Handshake:

- Employee must be a member of CalSTRS
- Employee must be eligible to retire from CalSTRS
- Employee must be at least 50 years of age with at least 30 years of CalSTRS service credit (excluding unused sick leave or service credit granted under a retirement incentive)
- Be at least 55 years of age with at least 5 years of CalSTRS service credit (excluding unused sick leave or service credit granted under a retirement incentive)
• Be at least 55 years of age with 5 years’ CalSTRS service credit, or fewer years of service credit under special circumstances of concurrent service retirement with certain other California public retirement system
• Employee must retire within the window periods of May 1, 2016, through June 30, 2016, or the second window period of November 1, 2016, through December 31, 2016
• Employee must submit a letter of resignation by April 8, 2016, for the first window period or October 7, 2016, for the second window period. Your letter of resignation is irrevocable unless the number of participants is not sufficient to meet the fiscal requirements of the District and the criteria set forth by CalSTRS

Note: Should you return to work for the District within five (5) years of retirement, or if you reinstate, you will lose the ongoing increase in your benefit provided by the Golden Handshake.

IMPORTANT: If you are considering taking advantage of this Golden Handshake incentive, you are strongly encouraged to contact CalSTRS directly @ 800.228.5453, to make a personal appointment to meet with a retirement representative. Human Resource staff may not provide you with retirement counseling/benefit information, however, we are here to answer your questions regarding your retirement from the District. If you have any questions regarding continued medical coverage, retirement letter notification, please contact the Human Resources Department @ 951.487.3161.