

# Executive Administrator Continuity Benefit

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To encourage continuity of executive administrator positions, an additional annuity benefit shall accrue to eligible executive administrators as follows:

1. Eligibility: An executive administrator is eligible for the annuity benefit if such executive administrator:
  - a. is currently employed full time as an executive administrator at NCCC;
  - b. has received a 5<sup>th</sup> consecutive executive administrator employment contract;
  - c. is a member of the Kansas Public Employees Retirement System.
2. Supplemental Retirement Annuity: As part of the compensation provided for in the fifth executive administrator contract, the executive administrator will in addition receive an additional Supplemental Retirement Annuity in an amount equal to five percent (5%) of the executive administrator's salary for that year of employment. The Supplemental Retirement Annuity will continue for subsequent executive administrator employment contracts as follows:

Number of contracts*	5	6	7	8	9	10+
Annuity Benefit**	5%	6%	7%	8%	9%	10%

\*Executive administrator contracts for year 10 and subsequent years shall include a 10% Supplemental Retirement Annuity.

\*\*Annuity Benefit percentage is an amount equal to the applicable percentage of the executive administrator's salary for that year of employment.

1. Miscellaneous
  - a. Administrators who were employed in fiscal year 2007-2008 as Chief Financial Officer, Dean of Planning & Operations and Vice President for Student Learning shall upon acceptance of executive administrator contracts for fiscal year 2008-2009, be deemed to have received a 5<sup>th</sup> consecutive executive administrator employment contract and will then be eligible to receive the supplemental retirement annuity according to the number of contracts he or she has already received according to the chart above.
  - b. A first executive administrator contract not for a full 12 month fiscal year shall count towards eligibility for supplemental retirement annuity unless specifically provided otherwise in the employment contract.
    - a. The method and timing for payment of the supplemental retirement annuity shall be determined by the President and chief executive officer for the college or designee.

*Adopted 9/08*