

this Policy. Employees with a Grandfathered Sick Day Bank who are laid off or who resign and return to

service within one year of separation shall have a restoration of their unpaid accumulated sick days in their Grandfathered Sick Day Bank at time of separation.

C. Transfer of Sick Days Earned at Other Agencies. Effective July 1, 2012 for new employees, the CEO or designee shall not accept the transfer of accumulated sick days earned as a full-time employee of the City of Chicago, Chicago Housing Authority, Chicago Park District, County of Cook, Cook County Forest

who (i) separates from service with the Board and who, upon such separation, is eligible to

receive a service retirement pension pursuant to Section 17-116 of the Illinois Pension Code or an annuity pursuant to Sections 8-130, 131, or 132 of the Illinois Pension Code, and (ii) who has the equivalent of two thousand (\$2,000.00) dollars or more in his/her Grandfathered Sick Day Bank at the time of separation, the Board shall contribute on behalf of an eligible employee to the Chicago Public Schools 403(b) Tax Deferred Compensation Plan (the "Plan") an amount equal to the lesser of (i) the applicable unused Grandfathered Sick Day Bank pay equivalent amount payable under Section I.H. of this Policy, or (ii) \$80,000 (the "Contribution"). If the eligible

Officers shall accrue vacation days each pay period at the accrual rate set forth below unless the

employee has reached his/her maximum accrual amount

| <u>Years of Service</u> | <u>Accrual Rate</u> | <u>Maximum Accrual</u> |
|--|---|------------------------|
| For service up to and including ten (10) years | .058 days per day paid, not to exceed three (3) weeks or fifteen (15) days per year | 20 days |
| For service eleven to twenty (20) years | .077 days per day paid, not to | 25 days |

Payment Unused Vacation Benefit Days. If an employee separates from Board service, she shall be

entitled to receive payment after separation for all unused vacation days at the employee's prevailing

salary. An appointed teacher or temporary assigned teacher who is displaced shall be paid out any earned and unused vacation pay in accordance with formulas and eligibility criteria set forth in applicable collective bargaining agreements. In the event of an employee's death, the surviving spouse or estate