

432 POLICY - Employee Longevity Pay

432.1 Statement of Policy

Employees of Redlands Community College assigned to permanent full-time positions shall receive longevity pay if the employee meets the requirements for total qualifying service as set forth below:

| Years of Total Continuous Service to Redlands | Dollar Amount of Stipend |
|---|--------------------------|
| 3 years but less than 5 years | \$250 |
| 5 years but less than 10 years | \$500 |
| 10 years but less than 15 years | \$750 |
| 15 years but less than 20 years | \$1,000 |
| 20 years but less than 25 years | \$1,250 |
| 25 years but less than 30 years | \$1,500 |
| 30 years but less than 35 years | \$1,750 |
| 35 years but less than 40 years | \$2,000 |

- A. Years of service as outlined above must be continuous full-time service regardless of position held.
- B. Continuous full-time service means no break in benefit coverage.
- C. An employee is eligible for longevity pay only after the date the employee has completed three years of continuous full-time service.
- D. Longevity pay is not considered a part of annual base or contract pay. It will be paid as a one-time stipend payment.

432.2 Modification

This policy and related procedure are subject to change as recommended by the Redlands Community College Board of Regents and/or the college President.

Adopted July 2023



432 PROCEDURE - Employee Longevity Pay

432.1:1 Statement of Procedure

Qualified employees will receive a longevity payment at one of two designated pay periods.

Every August and January, the Redlands Human Resource Office will analyze employees' dates of hire to verify which employees qualify for a longevity payment. For employees who have met the years of service thresholds, their payments will be payable as follows:

- Hire date of February 1 to July 31- Longevity payment made on the August pay period
- Hire date of August 1 to January 31- Longevity payment made on the February pay period

If an employee resigns, retires, or is terminated before their qualifying years of service date, the employee forfeits their longevity payment and therefore does not qualify.

If an employee resigns, retires, or is terminated and would have met the qualifications for longevity pay on their official last date of employment, their payment will be made on their final pay check from Redlands instead of the February or August pay out schedule listed above.

If, on the effective date of this policy, an employee has completed the qualifying length of service but is between eligibility dates, longevity payment will be made on the next longevity anniversary date.

Longevity pay shall be made from the same source of funds and in the same pro-rata amounts from which the employee's regular annual salary is paid. State and federal taxes will be withheld from the longevity payments as required by federal law. Also, Oklahoma Teachers Retirement will be withheld.

The President of the college shall determine the projected cost of the longevity pay plan for each fiscal year. If funds are not adequate to pay the longevity rates as established under the policy, the President will alert the Redlands Community College Board of Regents and the employees in a timely manner. The longevity pay plan is not a guarantee of payment and will be reviewed annually as funding permits.



432.1:2 Definition

The following definition is applicable to this policy and related procedure:

<u>Permanent Full-time Positions</u> – All full-time positions, which includes faculty, staff, and grant-funded positions.

Adopted July 2023 Revised July 2023