The Past – Review of Retirements since 2000

Since 2000, **those under age 65** the # of retirements by year:

FY	# retired w/benefits
00	11
01	8
02	19
03	14
04	25
05	21
06	18
07	21
08	29
09	22
10	8
Total	**196**

- Average age of <65 and retired was 58.8
- Average years of service for people who retired < age 65 was 23 years.
- Average combined years of service and age is 82

For those under age 65 who retired, the years of service @ MCC is as follows:

- 37 had between 10 and 15 years of service @ MCC
- 29 had between 15 and 20 years of service @ MCC
- 48 had been 20.01 and 25 years of service @ MCC
- 41 had been 25.01 and 30 years of service @ MCC
- 41 had greater than 30 years of service@ MCC

As of today:

- Estimated retiree insurance benefit expense for 2011 is $1.2 million.
    - Employee Group breakdown
        - 4 Officers
        - 19 Administrators
        - 44 Faculty
        - 74 Staff
    - 141 Early Retirees receiving some health benefit
- Estimated premium pay for fiscal year 2011 is $1.6 million
    - 69 of the retirees are currently receiving the premium rate
- Estimated incentive pay for fiscal year 2011 is $.7 million
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