

3 EDUCATION DEPARTMENT - EARLY RETIREMENT (AN293-2003)

The Committee is asked to consider a request from an Administrative Officer (4/03), in the Education Department, currently aged between 55 and 60, to retire early.

The Director of Education and the Director of Personnel and Management Services have considered the situation and have concluded, given the circumstances, that early retirement should be recommended.

The financial implications of this proposal will be net costs of £9,690 in the current year, which will be met from the Education Department's 2003/2004 Revenue Budget.

In years 2004/05 and 2005/06 (to date of normal retirement), net savings will result. The financial implications are as follows:-

	Year 1	Year 2	Year 3	Year 4 onwards
	£	£	£	£
Saving in filling of post	1,460	1,370	505	-
Less additional superannuation Costs	(11,150)	-	-	-
Net (Cost)/Saving	<u>(9,690)</u>	<u>1,370</u>	<u>505</u>	<u>-</u>

Therefore, the Committee is requested to approve the early retirement request on the grounds of the efficiency of the service of an Administrative Officer in the Education Department with effect from 14 July 2003. This retirement will be in accordance with the Local Government Pension Scheme (Scotland) Regulations 1998.