

**DEFERRED SALARY LEAVE PLAN**

**INDIVIDUAL AGREEMENT**

This Agreement made in duplicate this 1st day of \_\_\_\_, 20\_\_.

BETWEEN:

The Board of Trustees of Peace River School Division  
No. 10

(hereinafter referred to as the "Board")

AND:

—

(hereinafter referred to as the "Teacher")

WHEREAS pursuant to the Division's Deferred Salary Leave Plan (1989) containing provisions in Schedule "A" under the heading "Deferred Salary Leave Plan" an eligible full-time teacher may apply prior to March 1st, provided the Teacher enters into an agreement to comply with the conditions and terms set out in said Plan.

AND WHEREAS the Teacher has applied to participate in said Plan on the terms and conditions set out therein and the Board has agreed to approve the participation of the Teacher as hereinafter set out.

IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS herein contained:

The Board and the Teacher covenant and agree as follows:

1. This Agreement shall not be construed as a contract of employment.
2. Enrollment in the Plan shall become effective for the school year commencing September 1, 20\_\_.
3. During the \_\_\_\_ years from September 1, 20\_\_ to August 31, 20\_\_, the Teacher will work for the Board at the regular salary to which the Teacher would otherwise be entitled less the percentage amounts set out in this clause to finance the leave period, subject to the terms and conditions set out in said Plan.

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First Year	September 1, 20__ to August 31, 20__	___ %
Second Year	September 1, 20__ to August 31, 20__	___ %
Third Year	September 1, 20__ to August 31, 20__	___ %
Fourth Year	September 1, 20__ to August 31, 20__	___ %
Fifth Year	September 1, 20__ to August 31, 20__	___ %

(Note: For the purpose of calculating the maximum percentage of the Current Compensation Amount to be withheld from the Current Compensation Amount the following percentage will apply.)

<u>Number of Years Deferred</u>	<u>Year in Which Leave to be Taken</u>	<u>Maximum Percentage  Annual Deferral</u>
1	2	33.30%
2	3	33.30%
3	4	25.00%
4	5	20.00%
5	6	16.67%

4. The leave period shall commence September 1, 20\_\_ and end August 31, 20\_\_, subject to the terms and conditions set out in said Plan.

5. An administration fee calculated as \_\_\_ % of the 4th year maximum salary rate in effect on September 1, 20\_\_ shall be deducted from the Deferred Compensation Amount payable to the teacher.

6. The Teacher directs and the Board agrees to pay Accrued Interest to the Teacher on each of the following dates:

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- a) the December 31st which occurs at the end of the calendar year in which the Teacher becomes a participant;
- b) each December 31st occurring after the date specified in a) above, while the Teacher participates in the Plan; and
- c) the last day of the Leave of Absence, or when the Board makes a payment under clause 4.4, 5.1, 5.2 or 5.3 of the Deferred Salary Leave Plan.

7. The provisions of the Deferred Salary Leave Plan Policy (1989) Schedule "A", a copy of which is attached hereto, as amended from time to time, shall be deemed to be part of this agreement and is hereby incorporated by reference.

8. The teacher agrees to indemnify and save the Board harmless from and against any and all liability, loss, damages, costs or expenses which it may hereafter incur, suffer, or be required to pay by reason of the participation of the Board in said Plan.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement.

The Board of Education for Peace River School Division No. 10

Per: \_\_\_\_\_ Date: \_\_\_\_\_  
—

Teacher's Signature \_\_\_\_\_  
Date: \_\_\_\_\_

Adopted/Revised: Sept/93; Apr/02; Apr/04