

ELWOOD TENTATIVE AGREEMENT SUMMARY

10-27-2020

1. **Health Insurance**: For teachers selecting plan 1 or plan 2, the Board pays 78.32% and the employee pays 21.68% of the premium for an Employee, Employee/Dependent, Employee/Spouse, or Employee/Family plan. For teachers selecting plan 3 (HDHP), the Board pays 80% and the employee pays 20% of the premium. If spouses are employees of the school corporation and are eligible for the school corporation insurance, the Board pays 100% of the premium of an Employee/Spouse or Employee/Dependent plan (provided the Board's contribution will never exceed the cost of the premium for the Employee/Dependent plan). Teachers enrolled in an HDHP plan will receive \$1,000 to their HSA account.

2. **Attendance Stipend**: Due to the pandemic, this stipend is being suspended for the 2020-2021 school year.

3. **Base Salary Increase for Returning Teachers**: Returning teachers meeting the eligibility criteria who were highly effective or effective during the 2019-2020 school year and who meet the academic needs factors will receive a total base salary increase of \$2,250. Returning teachers meeting the eligibility criteria who were highly effective or effective during the 2019-2020 school year, who meet academic needs and newly possess in the current school year a content area master's degree will receive a total base salary increase of \$2,500.

4. **New Hire Salary Adjustment**: Teachers newly hired to the district in the 2020-2021 school year will receive an adjusted increase to their starting base salary in the amount of \$1,750.

5. **Contingent One-Time Stipend**: If there are no budget reductions to the Education Fund following the 2021 legislative session of the Indiana General Assembly, then \$100,000.00 will be made available for one-time teacher stipends. To qualify for the stipend, the teacher must have been employed with Elwood as of the passing of the budget bill during the 2021 legislative session and been evaluated as Effective or Highly Effective during the 2019-2020 school year with Elwood. The pot of funds being made available to fund the stipend will be equally distributed among all teachers meeting the required criteria set forth herein within 2 weeks of the budget bill passing.