

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is made this 16th day of June 2015, by and between the Board of Higher Education acting by the Council of Presidents of the State Universities (jointly, "the Board") and the Massachusetts Teachers Association, acting by the Massachusetts State College Association (jointly, "the Association").

WHEREAS, the Board and the Association are parties to a collective bargaining agreement effective July 1, 2014; and

WHEREAS, the Board and the Association wish to provide an incentive to encourage the voluntary retirement of certain unit members.

NOW, THEREFORE, in consideration of the foregoing premises and of the mutual covenants hereinafter set down, the Board and the Association hereby agree to a Retirement Incentive Program (RIP) as follows:

1. The individual state university presidents may elect to have their University participate in the Retirement Incentive Program and to offer retirement incentives to MSCA unit members in accordance with this Memorandum. The University will inform the MSCA state-wide and chapter presidents as well as unit members employed at its university no later than July 31, 2015 if it intends to participate in the RIP. If a university participates in the RIP, it shall allow unit members at least sixty (60) days to announce their intention to resign for purposes of participating in the Program.
2. A President may elect, at his/her sole discretion, to make incentives available to unit members who retire at the conclusion of the Fall 2015 semester, and/or to unit members who retire at the conclusion of the Spring 2016 semester. An individual unit member who has elected to retire at the end of the Fall semester, and who then wishes to change this election to the conclusion of the Spring 2016 semester may do so only with the agreement of the President.
3. A unit member who already has informed the University or the State Retirement Board of his or her intention to retire or resign before December 31, 2015 shall not be eligible to receive an incentive payment under this program, even if the unit member defers his/her retirement during the 2015-2016 academic year.
4. To be eligible to participate in this incentive program, in addition to the other requirements for participation contained herein, the unit member must:
 - a. Be a full-time, tenured or tenure-track unit member or a salaried part-time faculty member employed or on an approved leave of absence for the Fall 2015 semester;
 - b. Be eligible by his/her retirement date to retire pursuant to the requirements of the State Retirement Board or Optional Retirement Plan and elect to do so by

filing with the Retirement Board or the Optional Retirement Plan vendor, as applicable, on or before the date(s) established by the University; and

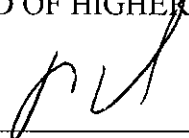
- c. Resigns his/her position for the purpose of retiring from service on or before the date(s) established by the institution.
5. The value of the incentive payment will be based upon the employee's years of creditable service for purposes of retirement that the unit member has accrued at a Massachusetts public higher education institution. The payments available are:
- \$20,000 for eligible employees with thirty (30) or more years of creditable service as of the employee's date of retirement;
 - \$18,000 for eligible employees with twenty-five (25) or more years of creditable service, but less than thirty (30) years of creditable service as of the employee's date of retirement;
 - \$15,000 for eligible employees with twenty (20) or more years of creditable service but less than twenty-five (25) years of creditable service as of the employee's date of retirement; or,
 - \$10,000 for eligible employees with less than twenty (20) years of creditable service as of the employee's date of retirement.
6. The university president may elect to limit the number or total funding of incentives available to MSCA unit members. The University President shall notify the chapter president of such a limit by September 21, 2015, for unit members retiring at the conclusion of the Fall 2015, semester, and by January 25, 2016, for unit members retiring at the conclusion of the Spring 2016 semester. In the event more employees in the bargaining unit seek to receive incentives than the institution intends to grant to MSCA unit members, the institution shall grant incentives on the basis of the greatest seniority, as defined in Article X, Section C(4) of the collective bargaining agreement.
7. The employer waives the requirement of 90-day notice necessary to receive one's sick-leave buy-back for those unit members participating in this incentive program.
8. The employer waives the requirement of Article XV, Section C under which a member on, or having returned from, a sabbatical leave must provide service to the University for unit members retiring pursuant to this program.
9. The Commonwealth will withhold taxes from the incentive payment. The Commonwealth will not regard the incentive payment as regular compensation for purposes of determining a unit member's retirement allowance.

10. If a unit member who receives a Retirement Incentive accepts employment in with an executive branch agency (including an institution of public higher education) on a full-time basis within one year of the effective date of his or her retirement, the unit member shall return the incentive payment. Retirees may teach on a part-time basis (but not on a salaried part-time basis), or in DGCE, or may accept part-time state employment in other than a teaching or librarian position subject to the limitation provided by state law.
11. Should the Commonwealth of Massachusetts enact a Retirement Incentive Plan which allows for either an increase in the employee's pension or provides a cash incentive to MSCA unit members, employees will not be eligible to participate in both the University's plan described in this Memorandum and the Commonwealth's plan.

WHEREFORE, the parties hereto hereunder set their signs and seals on the date first above written.


BOARD OF HIGHER EDUCATION

By: _____


Richard Freeland,
Commissioner

MASSACHUSETTS TEACHERS
ASSOCIATION

By: _____


Christopher J. O'Donnell
President, Massachusetts
State College Association