

**Memorandum of Understanding  
Faculty Voluntary Post-Retirement Contract Buyback/Retirement Incentive**

The United Faculty of Evergreen and The Evergreen State College (the College) agree that the following voluntary Post-Retirement Contract buyback/retirement incentive will be made available to eligible faculty who choose one of these options in lieu of their rights under section 5.4 the CBA:

1. The College will deposit one-quarter's base pay in a VEBA account for faculty who are eligible for retirement under the college's TIAA-CREF plan (and have not yet indicated that they intend to retire) if the faculty member commits to retiring at the end of either Winter or Spring 2019, is entitled to receive a Post-Retirement Contract under Article 5.4, and agrees to forego a Post-Retirement Contract.
  
2. The College will provide a one-time payment equivalent to one-quarter's base pay, subject to tax and withholding to any faculty member who currently holds or has requested and is qualified to receive a Post-Retirement Contract, provided the faculty member has five years of eligibility remaining under their Post-Retirement Contract and agrees to release the College from its obligations under the Post-Retirement Contract.

These offers expire 60 days after the date of ratification of this agreement.

Signed and dated this 01 day of JUNE, 2018

The Evergreen State College

By 

Its Chief of Staff

The United Faculty of Evergreen

By 

Its BARGAINING CHAIR