

**Memorandum of Understanding  
Faculty Voluntary Retirement Incentive**

The United Faculty of Evergreen and The Evergreen State College (the College) agree that the following voluntary 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 and to foregoing 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 not done any teaching under that contract and agrees to release the College from its obligations under the Post-Retirement Contract.

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

Signed and dated this \_\_\_\_\_ day of \_\_\_\_\_, 2018

The Evergreen State College

The United Faculty of Evergreen

By \_\_\_\_\_

By \_\_\_\_\_

Its \_\_\_\_\_

Its \_\_\_\_\_