

MEMORANDUM OF UNDERSTANDING RETIREMENT INCENTIVE PLAN— SERVICE EMPLOYEES

The purpose of this Memorandum of Understanding is to document the parties' understanding on a Retirement/Resignation Incentive Plan between the Baldwin-Whitehall School District, hereinafter called the "EMPLOYER", and the Baldwin-Whitehall Service Employees' Association, hereafter called the "ASSOCIATION", as of April 5, 2023, the date of this Memorandum.

It is agreed and understood that the signatures of the parties' representatives below are authorized and bind the parties to this Memorandum.

Early Retirement Incentive

1. **School Service.** To be eligible to participate in the Retirement Incentive Plan, an employee must have been a permanent employee, employed a minimum of seven and one half (7 ½) hours per day and ten (10) months per year by the Employer as of May 2023, and have been an employee of the Baldwin-Whitehall School District for not less than fifteen (15) years.
2. **Retirement Deadline.** Each eligible employee must submit an irrevocable letter of retirement to be received by the Office of the Superintendent by June 13, 2023, with an effective date of no later than December 31, 2023. Once acted upon by the Board of School Directors, the employee's retirement cannot be rescinded.
3. **Retirement Incentive.** An eligible employee electing to retire under the terms of the Early Retirement Incentive shall choose ONE(1) of the following incentive options:
 - a. **Employer Contributed Investment.** In lieu of participation in the District provided health insurance continuation, each eligible retired employee shall receive an annual payment as indicated in table A to be deposited in a 403(b) plan.
 - b. **Health Insurance Continuation.** An eligible retiring employee may elect continuation of medical insurance coverage for the retired employee for a period of five (5) years in accordance with the Employer's group plan described in Article XII, Section A of the Collective Bargaining Agreement. This Early Retirement Incentive Plan does not provide any coverage for dependents or dental, vision, or life insurance. The amount the District will contribute to the benefit coverage is listed in Table A below.
 - i. If the medical insurance group plan is modified in accordance with the Collective Bargaining Agreement, the retired employees shall be notified and shall be required to change medical insurance plans to comply with such modifications.
 - ii. Each eligible retired employee who subscribes for the health insurance continuation after retirement benefit will be credited with an Employer funded health insurance contribution in an amount based on Table A below.

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- iii. The Employer funded insurance premium contributions will become effective for the first full month upon date of retirement, or once earned benefits have terminated and shall continue for a period of five (5) years, or until the employee's attainment of age 65, whichever is the first event to occur.
- iv. Participating retired employees will be required to contribute the amount of the monthly health insurance premiums above the level of Individual/Single Coverage (if desired) not funded by the Employer premium contributions. Any payment for premiums due from the retired employee shall be paid to the District Business Office on or before the tenth of the month preceding the month that the premium is due. If the premium has not been received by the District Business Office by the above stated deadline, that in itself will be proof that the employee has chosen to withdraw from this Early Retirement Incentive Plan and the Employer group health insurance plan. Notice of any premium increase will be provided to the retired employee at his/her last known address in the Employer's records as furnished by the retired employee. It is the retired employee's responsibility to notify the District Business Office of any address changes.

Table A

<i>District Seniority at Time of Retirement</i>	<i>Yearly Contribution</i>	<i>Years of Benefits</i>	<i>Monthly Contribution</i>	<i>Cumulative Contribution</i>
25 or more years	\$9,000	5	\$750	\$45,000
20 – 24.99 years	\$7,000	5	\$583.33	\$35,000
15 - 19.99 years	\$5,000	5	\$416.67	\$25,000

- 4. **Retirement Allowance.** In addition to terms included in Paragraph 3 of this document, an eligible employee electing to retire under the terms of this Retirement Incentive Plan Memorandum shall receive the retirement benefits set forth in Article XIII. G. and H. of the current Collective Bargaining Agreement between the parties. Employees that resign under this Incentive Plan shall not be eligible for the Retirement Allowance.
- 5. **Effective Dates.** This Memorandum shall become effective immediately upon execution by both the Association and the Employer. This Memorandum shall be subject to the grievance procedure in the collective Bargaining Agreement.
- 6. **Waiver.** The parties each waive the right to engage in any further discussions and or collective bargaining on any retirement incentive plan of any kind until January 2026, unless mutually agreed to otherwise by the parties


WITNESS the execution hereof this ____ day of April 2023.

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Early Retirement Incentive

Attest

Jheanita Hampson
Secretary of the School Board

BALDWIN-WHITEHALL SCHOOL DISTRICT


President of the School Board

Attest

Carrie Martin
Secretary of the BWSEA

BALDWIN-WHITEHALL SERVICE
EMPLOYEES' ASSOCIATION

Octavia Bice
President of the BWSEA