

Side Letter of Agreement 2012-13.5

**Cabrillo Community College District (District)
and the
Cabrillo College Federation of Teachers (CCFT)**

Article 18.7 Retirement Incentive Program

CCFT and the District agree to modify 18.7 to allow for the following retirement incentive program:

18.7 2012-13 Retirement Incentive Program

In order to participate in the 2012-13 retirement incentive program, the regular faculty member must meet STRS eligibility requirements, retire into the STRS retirement system, have 10 years or more of service credit in the District according to the provisions of Article 18.3. Faculty must submit a letter to the Human Resources Department in writing, such notice to be received not earlier than September 17, 2012 and by 4:00 p.m. on September 28, 2012, specifying a retirement date of no later than August 1, 2013. The retiring faculty meeting these provisions will receive the following compensation:

- 18.7.1 10 years of service to less than 15 years of service in the District: \$8,000 total, \$4,000 to be paid in August 2013 and \$4,000 in September 2013.
- 18.7.2 15 years of service to less than 20 years of service in the District: \$10,000 total, \$5,000 to be paid in August 2013 and \$5,000 in September 2013.
- 18.7.3 20 years or more of service: \$15,000 total, \$7,500 to be paid in August 2013 and \$7,500 to be paid in September 2013.

In the case of a salary reduction, the District will certify the final compensation reduction to CalSTRS in order that the highest three non-consecutive years can be used for the calculation of final compensation (note that the CalSTRS provision is effective as of August 2012; is subject to change).

Date: _____

Date: _____

By: _____
For Cabrillo Community College District

By: _____
For Cabrillo College Federation of Teachers
(CCFT)