MEMORANDUM OF UNDERSTANDING

Article 19-(Early) Retirement Incentive Program

This memorandum of understanding is entered into by and between the Foothill-De Anza Community College District (“District”) and the Foothill-De Anza Faculty Association (“FA”).

Commencing with the ratification of Article 19, provided this occurs on or before May 1, 1993, current retired faculty participating under Article 19 for the 1992-93 fiscal year shall be eligible for a one time buy-out option. Retired Article 19 faculty with at least five years of remaining eligibility who accept this option shall receive the equivalent of their 1992-93 Article 19 earnings paid in two equal installments over two years. This first payment shall be on or before October 1, 1993, and the second payment shall be on or before October 1, 1994. The amount paid will decrease on a sliding scale as follows:

- 80 percent provided four years of eligibility remains;
- 60 percent provided three years of eligibility remains;
- 40 percent provided two years of eligibility remains;
- 20 percent provided one year of eligibility remains.

Acceptance of this option shall constitute a waiver of any further rights under Article 19 effective July 1, 1993.

Current (1992-93) Article 19 retired faculty participants shall continue to be eligible for the Article 19 program for the number of years possible at the time they originally entered the Article 19 program. Other provisions of the 1993-94 Article 19 program shall apply to existing Article 19 participants consistent with legal requirements.

Dated: March 25, 1993