

## **MEMORANDUM OF AGREEMENT REGARDING A VOLUNTARY EARLY RETIREMENT INCENTIVE PLAN (VERIP)**

The New Fairfield Board of Education (the “Board”) and the New Fairfield Education Association (the “Association”) agree to the terms set forth below regarding a Voluntary Early Retirement Incentive Plan (VERIP) for teachers:

### **A. ELIGIBILITY REQUIREMENTS**

In order to be eligible to participate in the VERIP, applicants must satisfy all of the following conditions:

1. Applicants must have completed ten (10) or more years of certified teaching service with the New Fairfield Board of Education as of June 30, 2020.
2. Applicants must be eligible for normal retirement in accordance with the provisions of the State of Connecticut Teachers’ Retirement System as of June 30, 2020. The requirements for normal retirement under the State Teachers’ Retirement System are currently as follows:

*Normal retirement. A member is eligible to receive a normal retirement benefit who (1) has attained age sixty and has accumulated twenty years of credited service in the public schools of Connecticut or (2) has attained any age and has accumulated thirty-five years of credited service, at least twenty-five years of which are service in the public schools of Connecticut. (Conn. Gen. Stat. § 10-183f(a)).*

3. In order to be eligible to participate in the VERIP, an individual must actually retire from public education under the provisions of the Connecticut Teachers’ Retirement System, effective June 30, 2020. An individual who simply terminates his/her employment with the New Fairfield Board of Education and does not actually retire from teaching is not eligible for the VERIP. However, a retiree’s re-employment while collecting retirement benefits under the Teachers’ Retirement Act, to the extent permitted by Section 10-183v of the Connecticut General Statutes, shall not result in disqualification for the benefits set forth in this VERIP.

### **B. VERIP BENEFIT**

1. For each VERIP participant, the Board will pay the same percentage of the premium costs as the Board pays for actively employed teachers (as may be amended from time to time), for continued enrollment in the health insurance plan offered by the Board to actively employed teachers (as may be amended from time to time), for individual, two-person or family coverage under such plan, as applicable, for:
  - a) The VERIP participant, for the period commencing on July 1, 2020 and continuing through June 30, 2025, or through the date on which the VERIP participant becomes eligible for Medicare, whichever occurs first;

- b) The VERIP participant's spouse, for the period commencing on July 1, 2020 and continuing through June 30, 2025, or through the date on which the spouse becomes eligible for Medicare, whichever occurs first;
  - c) The VERIP participant's eligible dependents, for the period commencing on July 1, 2020 and continuing through June 30, 2025.
2. In order to maintain the insurance coverage set forth in this VERIP, the VERIP participant (and/or spouse and/or eligible dependents, as applicable) must pay the same percentage of the premium costs for such coverage as the percentage paid by actively employed teachers (as may be amended from time to time). Such premium contributions must be remitted to the Board in accordance with the schedule and the procedures established by the Board for such payments.
  3. The continuation of health insurance coverage in accordance with the provisions of this VERIP shall be subject to any and all eligibility requirements under the applicable insurance plan(s).
  4. The insurance premium contributions set forth in this VERIP constitute the entire VERIP benefit. The Board shall have no obligation to make any contribution into the Health Savings Account of any VERIP participant following the VERIP participant's retirement, effective June 30, 2020.
  5. With regard to any Teachers' Retirement Board retiree health insurance subsidy received by the Board with respect to a VERIP participant, the subsidy shall first be applied to reduce the VERIP participant's contribution toward the costs of such insurance.
  6. In the event of the death of the VERIP participant during the insurance continuation period set forth in Section B.1 of the VERIP, such health insurance coverage shall remain in effect for the VERIP participant's surviving spouse and/or eligible dependents (if covered under the plan in accordance with the terms of this VERIP at the time of such VERIP participant's death), on the premium contribution terms set forth above, for the remainder of the applicable insurance continuation period, as set forth in Section B.1 of this VERIP.

C. **REQUIRED PROCEDURE FOR PARTICIPATION**

1. Eligible certified staff members must submit a completed Election and Resignation Form (attached) to the Superintendent of Schools of the New Fairfield Public Schools. The Superintendent of Schools must receive such Form **on or before April 2, 2020 at 4:00 P.M.** The election to participate and resignation of employment may **not** be delivered to the Superintendent of Schools by facsimile or electronic means.
2. The participant may revoke the election to participate in the VERIP (and the related letter of resignation), provided that the Superintendent of Schools receives such revocation of participation and resignation prior to April 2, 2020 at 4:00 P.M. Such election and resignation shall be irrevocable after such date and time. Revocation of the election and resignation must be made on the attached form and may **not** be delivered to the Superintendent of Schools by facsimile or other electronic means.

**D. GENERAL CONDITIONS**

1. The New Fairfield Board of Education may elect to withdraw the VERIP on or before April 9, 2020, if it determines in its sole discretion that offering the VERIP is not in the best interest of the New Fairfield Public Schools. At a minimum, the Board may in its discretion require at least five (5) participants in the VERIP. If more than five (5) participants are in shortage areas or if there are more than twenty (20) participants overall, the New Fairfield Board of Education may either revoke the VERIP or amend the VERIP to alter eligibility for participation.
2. The Board may also decide (1) to move forward with the VERIP with fewer than five (5) participants or (2) limit participants to twenty (20) certified staff members determined by seniority, with the most senior employees being permitted to participate in the VERIP. If the Board decides to revoke the VERIP, the VERIP shall be null and void. Accordingly, in such event, all election and resignation forms of certified staff members will be null and void, and the Board will have no obligation to provide the VERIP benefits set forth in this VERIP to any certified staff member. If the Board decides to limit participation in the VERIP to twenty (20) participants, the election and resignation form of less senior certified staff members who are therefore not permitted to participate in the VERIP shall be null and void, and the Board will have no obligation to provide the VERIP benefits set forth in this VERIP to such certified staff members.
3. The parties understand that this VERIP is a one-time opportunity, and that the Board's offer of this VERIP shall not establish a past practice or precedent for any purpose.
4. Any Board decision under this VERIP shall be final and shall not be subject to the grievance and/or arbitration procedure set forth in the parties' collective bargaining agreement.

NEW FAIRFIELD BOARD  
OF EDUCATION

By: \_\_\_\_\_

Date: \_\_\_\_\_

NEW FAIRFIELD EDUCATION  
ASSOCIATION

By: \_\_\_\_\_

Date: \_\_\_\_\_

**New Fairfield Board of Education Voluntary Early Retirement Incentive Plan (VERIP)**

**ELECTION AND RESIGNATION FORM**

a. Election Form

I hereby elect to participate in the New Fairfield Board of Education Voluntary Early Retirement Incentive Plan (VERIP). I understand that the Office of the Superintendent of Schools must receive this form by 4 p.m. on Thursday, April 2, 2020. I further understand that once submitted, this election will be **IRREVOCABLE**.

\_\_\_\_\_  
Name (please print)                      Date                      Signature                      Date

b. Resignation Form

I, \_\_\_\_\_, hereby resign my employment with the New Fairfield Public Schools effective June 30, 2020. I am submitting this irrevocable resignation in order to comply with the terms of the New Fairfield Board of Education Voluntary Early Retirement Incentive Plan (VERIP), and I understand that the Superintendent of Schools must receive this Election and Resignation Form by 4 p.m. on Thursday, April 2, 2020. I further understand that after Thursday, April 2, 2020 at 4 p.m. this resignation will be **IRREVOCABLE**.

\_\_\_\_\_  
**Name:**  
**Date:**

**Pursuant to the terms of the New Fairfield Board of Education Voluntary Early Retirement Incentive Plan (VERIP), the above election to participate in the VERIP, and resignation of employment will be IRREVOCABLE after April 2, 2020 at 4 p.m. If you choose to revoke your election and resignation, you must do so by that time on the form provided. The election and resignation, and any revocation, may NOT be submitted by facsimile or other electronic means.**

**New Fairfield Board of Education Voluntary Early Retirement Incentive Plan (VERIP)**

**REVOCAION OF ELECTION AND RESIGNATION FORM**

I, \_\_\_\_\_, hereby REVOKE my election to participate in the New Fairfield Board of Education Voluntary Early Retirement Incentive Plan (VERIP). In addition, I REVOKE my resignation of employment. I understand that this form must be received in the Superintendent of Schools by 4 p.m. on Thursday, April 2, 2020. I understand that if the Superintendent of Schools does not receive this Revocation of Election and Resignation Form by Thursday, April 2, 2020 at 4 p.m., this revocation will NOT be accepted.

\_\_\_\_\_  
**Name:**

**Date:**

**Pursuant to the terms of the New Fairfield Board of Education Voluntary Early Retirement Incentive Plan (VERIP), your election to participate in the VERIP and resignation of your employment will be IRREVOCABLE after April 2, 2020, at 4 p.m. If you choose to revoke your election and resignation, you must do so by that time on this form. The election and resignation, and any revocation, may NOT be submitted by facsimile or other electronic means.**