

MEMORANDUM OF UNDERSTANDING
between the
FOLSOM CORDOVA UNIFIED SCHOOL DISTRICT
and
FOLSOM CORDOVA LEADERSHIP ASSOCIATION
Early Notification of Retirement Incentive
11/19/2021

Folsom Cordova Unified School District has authorized a one-time "Early Notification of Retirement Filing Bonus" of \$1,500 to any full-time FCUSD employee who meets the FCUSD criteria and submits to Human Resources, via TalentEd Records, by January 14, 2021, his/her official request to retire between June 1, 2022 and June 30, 2022. The bonus will be prorated for part-time employees. In order to qualify for this one-time bonus, the written request must be submitted via TalentEd Records, no later than 4:00 p.m. on January 14, 2022.

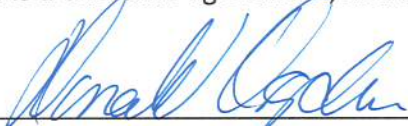
You must meet the following criteria set forth by the District:

1. Must be employed by the District as of December 11, 2021
2. Are eligible to retire under CalSTRS (fifty-five (55) years of age with five (5) years of CalSTRS service or fifty (50) years of age with thirty (30) years of CalSTRS service or CalPERS fifty (50) years of age with five (5) years of CalPERS service) as of June 30, 2022
3. Have five (5) years of District service as of June 30, 2022
4. Have resigned from District employment effective after the completion of the 2021-2022 school year, between June 1, 2022 and June 30, 2022

If you agree to the incentive payment, your retirement notice is non-revocable.

This bonus for early notification of retirement will allow for planning as the District prepares for the 2022-2023 school year. The request for submission by January 14, 2022, allows us to meet Board Agenda adoption guidelines so we can take this information to Board of Education at the first meeting in February.


This is a one-time agreement, and is not precedent setting.



District Representative
for the FOLSOM CORDOVA
UNIFIED SCHOOL DISTRICT

11-19-21

Date



Association Representative
for the FOLSOM CORDOVA
LEADERSHIP ASSOCIATION

11-19-21

Date