**PERSONAL AND CONFIDENTIAL**

[Date]

[Faculty Name]

[Title]

[School/Department]

[Address]

Dear Dr. \_\_\_\_\_\_\_\_\_\_\_\_,

I write to confirm the terms of the retirement agreement you have discussed with [Dean/Chair/Director].

1) You will retire on [Date]. You may retire earlier than that date by providing the [Dean/Chair/Director] with at least three months’ advance written notice of your intentions.

2) Through the retirement date, you shall continue a full/partial work effort. You shall be on a [type of] leave from [date] to [date], with full/partial salary. You shall perform [your normal services/partial as described]; shall abide by all applicable University policies and procedures; and shall not receive any benefit under any other early or phased retirement incentive arrangement provided by the University.

3) TBD: You will be eligible for annual merit increases in each subsequent year until your retirement. These will be determined by [Dean/Chair/Director] according to the normal policies and practices of your [Department/School].

4) TBD: You will continue to participate in the governance of the School by retaining your voting privileges as a tenured/non-tenured member of its faculty and shall abide by the rules for outside support and outside academic activities including acknowledging the University as the primary academic appointment.

5) TBD: The University will authorize the company holding your pension funds to let you activate a portion of your pension prior to retirement. You may annuitize any amount allowed by the company, provided that it does not interfere with the University’s ability to continue to make contributions to your account prior to retirement.

6) Until your retirement, you will continue to participate in the University’s fringe benefits plans for active officers, according to their individual terms.

7) As long as you earn 50 percent or more of your [full] base salary, you will remain eligible to participate in the University’s tuition programs and long-term disability insurance programs, according to their individual terms, with the premiums based upon the benefit amounts you elect. Your spouse and children will similarly be eligible to participate in the University’s life insurance program. Coverage for you and your family will cease if your salary falls below 50 percent of your [full] base salary at any point during your leave.

8) TBD: Following your retirement, you will be nominated to the Trustees for the designation of [Emerita/Emeritus Title].

9) Following your retirement, you will be entitled to all of the rights and privileges of a retired member of the University. You will also be entitled to participate in the University’s fringe benefits plans for retired officers according to the terms of the plans then in effect. As per the Faculty Handbook, retired faculty are entitled to a University ID card, retain library borrowing and computing privileges, and continue to have access to the University’s recreational facilities.

10) If you are teaching a class after retirement, the [School/Department] will appoint you as a special lecturer. Likewise, if you are conducting research after retirement, you will be appointed a special research scientist.

11) You agree that you will keep the nature and terms of this agreement completely confidential and that you will not hereafter disclose any information concerning this agreement or the discussions, communications, correspondence or negotiations in connection therewith, to anyone except your spouse, children, attorneys, accountant or financial adviser or as compelled by law. You will advise any persons to whom you reveal the terms of this agreement of this confidentiality provision and ask them to honor this covenant of confidentiality, except as compelled by law.

12) In consideration of the above, you hereby release and discharge the University, its affiliates, subsidiaries, successors and assigns and its and their present and former trustees, officers and employees from all claims and/or liabilities of any kind whatsoever, whether known or unknown, which you now have in connection with your current employment by the University and/or the separation from that employment, except (1) any claim to enforce or obtain review of this Agreement and General Release; (2) your vested benefit in any pension plan applicable to your employment; (3) your rights to COBRA; and (4) any rights to defense and indemnity under any certificate, bylaw, resolution, policy, or practice or any rights under any liability insurance coverage (such as directors’ and officers’ liability insurance). This release includes any claim under any alleged contract of employment, University statute, rule or policy, or under any Federal, State or local decisional law, statute or regulation including, but not limited to Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, the Americans With Disabilities Act, the Employee Retirement Income Security Act, and the New York City and State Human Rights Laws, or other laws, regulations or ordinances relating to wrongful dismissal, mandatory retirement or discrimination on the basis of sex, race, national origin, age, disability or any other factor, or for any salary, benefits or additional compensation not defined herein.

13) In signing this letter, you acknowledge that you have read and understand this Agreement, and have had the opportunity to consult with an attorney prior to signing this Agreement and General Release; that you sign this Agreement and General Release voluntarily and understand that this Agreement and General Release contains a full and final release of all claims that you have or may have in connection with your employment against the University and its trustees, officers and employees, up to the present; and that you have been allowed a period of at least twenty-one days to consider this Agreement.

14) You may revoke this Agreement and General Release for a period of seven calendar days after the execution of this Agreement and General Release (the “Revocation Period”). If you revoke this Agreement you will receive none of the benefits hereunder. Any such notice of revocation by you should be given to me in writing prior to the expiration of the Revocation Period. This Agreement and General Release shall become effective automatically upon the expiration of the Revocation Period if you have not revoked the agreement in writing as of the “Effective Date”.

15) This Agreement shall be constructed and enforced in accordance with the laws of the State of New York applicable to agreements made and to be performed therein, without giving effect to its principles of conflicts of law.

16) This Agreement may be modified or amended only in writing signed by you and the University. If any provision of this Agreement and General Release is determined to be void, voidable or for any reason unenforceable, the remaining portions shall remain in full force and effect.

17) This agreement replaces any other written agreement governing the terms of your appointment at the University.

If you find these terms satisfactory, please countersign both copies of this agreement and return one to Vice Provost Christopher L. Brown.

Sincerely,

John H. Coatsworth

Provost

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

[Faculty Name]