

Memorandum of Understanding
Between the
Montebello Unified School District
And the
Montebello Teachers Association

1. Beginning August 1, 2011 through July 31, 2012 Bargaining Unit members shall be eligible to participate in the District's Retirement Program subject to the following:
 - a. The Bargaining Unit member must be eligible for STRS retirement at fifty (50) years of age and a minimum of thirty (30) years of experience in the District or fifty-five (55) years of age and ten (10) years of experience in the District, and drawing STRS benefits at the time of his/her employment in this program.
 - b. The Bargaining Unit member must request participation in this retirement incentive program beginning August 1, 2011 through March 15, 2012 with an effective resignation/retirement date August 1, 2011 through July 31, 2012. The request must be accompanied by a signed letter of resignation.
2. Eligible retirees shall received PARS Supplementary Retirement Plan including Options 1-3 and 5-15 according to the schedule listed below.
 - a. Applications received by November 15, 2011 shall receive PARS Supplementary Retirement Plan at District benefit level Sixty-Five Percent (65%).
 - b. Applications received by January 18, 2012 shall receive PARS Supplementary Retirement Plan at District benefit level Fifty-Five Percent (55%).
 - c. Applications received by March 15, 2012 shall receive PARS Supplementary Retirement Plan at District benefit level Fifty Percent (50%).
3. If by March 15, 2012 twenty-one (21) or more Bargaining Unit members have requested participation in the retirement incentive program, the program shall be implemented. If by March 15 less than twenty-one (21) resignation/retirements applications have been received, the program shall be cancelled and the participating Bargaining Unit members shall be allowed to rescind their resignations.

Montebello Unified School District

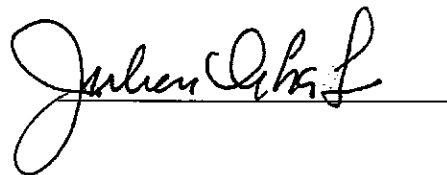
Date

Montebello Teachers Association

Date



9-7-11



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