

Early Retirement Incentive

It is the intention of Bates Technical College (Bates) and Bates Professional Technical Employees Union (Union) to creatively consider possible solutions through these challenging budget issues facing Bates Technical College in an effort to reduce the chance of RIF actions. One such opportunity for the College would be an early retirement incentive to PTE employees.

It is recognized that the current Collective Bargaining Agreement (CBA) has no allowance for early retirement incentives. This MOU will be an agreement between Bates and the Union to offer an early retirement buy-out incentive for PTE members.

In doing so, the following shall apply:

- A. Bates Technical College will offer an early retirement incentive for PTE of \$500.00 per year of service.
- B. Notice of intent to retire must be given, in writing, to Human Resources on or before end of business June 30, 2020.
- C. To qualify for early incentive employee must retire no later than July 31, 2020.

This early retirement incentive is not available to employees who have already submitted their intent to retire paperwork to Human Resources.



Jannica Scott
PTE Union President



Christina Nelson
Executive Director of Human Resources

6/8/2020

Date

6/8/2020

Date