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NOTICE TO EMPLOYEES

To: All Eligible Mt. San Antonio Community College District Employees

From: Sokha Song, Vice President, Human Resources

Date: April 5, 2024

Re: Retirement Incentive Program

The contents of this notice and attachments are subject to approval from the Board of Trustees.

The Mt. San Antonio Community College is offering a voluntary Retirement Incentive Program for all eligible employees in the District. The District and the Faculty Association recognize the many years of service faculty have dedicated to the communities we serve as an integral part of our history. The Retirement Incentive Program is offered for a limited time this year to provide additional consideration for their retirement.

What is the retirement incentive?

The retirement incentive (“incentive”) provides eligible employees a one-time lump sum payment of \$20,000, payable upon retirement from the District. The one-time lump sum payment will be issued on the next corresponding pay cycle following the date of retirement.

In accepting this incentive, you will be agreeing to retire with an effective retirement date as of the last day of Spring, Summer, or Fall 2024 terms. Any professor may revoke the Voluntary Retirement Separation Agreement should the Board not approve the incentive by May 31, 2024. Any retirement resignations not rescinded on or before May 31, 2024, shall be deemed official and irrevocable.

The retirement incentive shall be considered earned after the professor’s CalPERS or CalSTRS retirement date.

Who is eligible?

To be eligible for the retirement incentive, you must meet the following criteria:

1. Be an active full-time employee
2. Have five (5) or more years of service with the District by June 30, 2024

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3. Is eligible to retire under your affiliated retirement system (CalPERS or CalSTRS) as of your retirement date.

A list of eligible and non-eligible employees listed by job title and age is attached to the Voluntary Retirement Separation Agreement as Appendix A (see Attachment).

How do I participate?

To participate in the program, you must sign and submit the attached Voluntary Retirement Separation Agreement no later than April 30, 2024. (See Attachment.) Please read the agreement carefully. You are advised to consult with an attorney prior to signing this agreement.

Final Compensation

Once final compensation adjustments for the 2023-2024 fiscal year are reached between the Faculty Association and the District, professors who retire from the District through this Retirement Incentive Program will receive a retroactive payment for the months worked. The final compensation report to CalSTRS and/or CalPERS will be adjusted accordingly.

The Faculty Association will have open office hours explaining the terms of the Voluntary Retirement Separation Agreement.

If you have any additional questions regarding the retirement incentive program, please contact hroperations@mtsac.edu.