

**Memorandum of Understanding Regarding Faculty Voluntary Retirement Incentive Plan (VRIP)**

**March 12, 2020**

The University and the AAUP-WSU agree that bargaining unit faculty members will participate in the Faculty Voluntary Retirement Incentive Plan (VRIP) with plan design details as outlined in the meeting of February 13, 2020. Highlights include:

**Plan Overview**

- Up to 85,000 in cash; 4% per year of base salary for each year of service up to 25 years
- 3-year Health Reimbursement Account (HRA): \$5,000 per year/\$15,000; \$3.50 per month fee applied to account at the beginning of each year (including 3-month run out period)

All employees are eligible for 18-month COBRA coverage upon retirement. The university will provide COBRA for a 3-year period at 50% reduction in cost.

**Eligibility**

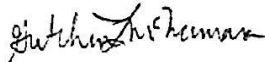
Faculty must be retirement eligible as of June 30, 2020 in accordance with retirement provider rules, STRS/OPERS, or ARP.

Participation of the Bargaining Unit Faculty is being established with the agreement that:

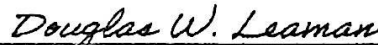
- A minimum of 25% of the headcount accepting the provisions of the FVRIP will be replaced with BUFMs
- 50% of the above 25% headcount will be TET faculty members
- An additional replacement-increase of 5% will be implemented one time, in the following academic year, after enrollment increases by 500 students based on current (Spring 2020) 14-Day enrollment data
- Rehires will be in programs of need as determined by the Strategic Hiring Committee. Rehires will exclude any new BUFMs hired to begin in the Fall of 2020 as well as any postponed hires as a result of COVID-19.
- There exists the opportunity for six (6) Cost Savings Days during the remaining life of the contract and the university agrees that this will be reduced to one (1). This is not reopening the contract, but rather, memorialized as part of the MOU



Noeleen McIlvanna, President  
AAUP-WSU



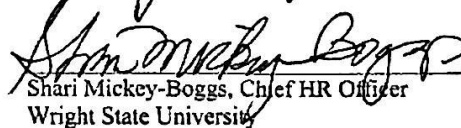
Gretchen McNamara, Chief Negotiator  
AAUP-WSU



Doug Leaman, Interim Provost  
Wright State University



Cheryl Meyer, Vice Provost for Faculty Affairs  
Wright State University



Shari Mickey-Boggs, Chief HR Officer  
Wright State University