

LETTER OF UNDERSTANDING

SECTION 9.4 – RETIREMENT INCENTIVE

It is agreed by the parties that the following language shall be reinstated in the ratified contract for 2005-2009, Section 9.4 – Retirement Incentive.

Any voluntary decrease in assignments from the previous year will cause a decrease below the 6% or 20% incentive based on the prior year’s schedule figures.”

Upon occurrence of a life-changing event; e.g. death of spouse, divorce, grave illness of a child, etc., the prospective retiree may petition the Board to be released from his/her retirement resignation.

**BOARD OF EDUCATION
COMMUNITY UNIT SCHOOL
DISTRICT NO. 5**

**UNIT FIVE EDUCATION ASSOCIATION
IEA/NEA**

By _____
President

By _____
President

Date _____

Date _____