

**Side Letter of Understanding between the Santa Barbara Community College District and the California School Employees Association (CSEA), the Instructors' Association (IA), the Advancing Leadership Council (ALC), and the Confidential Employee Group**

**August 17, 2016**

The Santa Barbara Community College District is offering a Supplemental Employee Retirement Plan (SERP) for eligible employees of the District. This program will provide eligible employees with a monthly income supplement to their regular CalSTRS/CalPERS retirement benefits or other retirement income.

Eligible employees who opt to take the SERP will receive an annuity that is equal to 70% of their annual base salary for the current school year (2016-17).

The SERP is a voluntary plan for employees who meet all Eligibility Guidelines including but not limited to:

1. Employee must be a Classified, full-time faculty, or Management employee of the District.
2. Employee must be at least 55 years of age by June 30, 2017.
3. Employee must have at least ten (10) years of service with the District by June 30, 2017.
4. Employee must retire from the District by June 30, 2017.
5. Employee must submit a Letter of Resignation and SERP Enrollment Package by November 29, 2016.
6. Full-time Faculty currently participating in the Reduced Workload Program toward retirement (Article 11 of the IA contract) who take advantage of SERP will receive an annuity that is equal to 70% of their total base salary for 2016-17 as if they were working full-time.



Dr. Cornelia Alsheimer-Barthel  
Instructors' Association



Ms. Liz Auchincloss  
Classified Staff Employee Association



Mr. Jason Walker  
Advancing Leadership Committee



Ms. Chantille Marquez  
Confidential Employee Group



Dr. Jack Friedlander  
Santa Barbara Community College District



Ms. Alexandra Thierjung  
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