

**MEMORANDUM OF UNDERSTANDING  
BETWEEN THE BOARD OF EDUCATION OF SCHAUMBURG SCHOOL DISTRICT NO. 54  
AND THE SCHAUMBURG EDUCATION ASSOCIATION**

This Memorandum of Understanding between the Board of Education of Schaumburg School District No. 54 ("the Board") and the Schaumburg Education Association ("the SEA") (collectively, "the Parties") hereby amends Article XXII of the Collective Bargaining Agreement dated July 1, 2022 through June 30, 2028.

**WHEREAS**, the Parties negotiated Article XXII, Voluntary Retirement Incentive Program, as language in the current Collective Bargaining Agreement; and

**WHEREAS**, the language of Article XXII provides a retirement incentive equal to a 5% raise per year prior to retirement based on the number of years' notice given by the employee; and

**WHEREAS**, there are eligibility requirements in the retirement incentive, including the requirement that the employee retire in the first year they are eligible to retire with a full TRS annuity; and

**WHEREAS**, the collective bargaining agreement did not provide a retirement incentive to employees who choose to retire prior to eligibility for a full retirement annuity through TRS; and

**WHEREAS**, the Board has determined to offer the retirement incentive to the SEA members who retire without a full TRS benefit; and

**NOW THEREFORE**, the Parties agree to amend the Collective Bargaining Agreement and resolve potential grievances as follows:

1. All SEA members are eligible to receive the retirement incentive set forth in Article XXII even if they are not eligible to receive their full retirement benefit from TRS when they retire as long as they meet all other eligibility requirements set forth in the Collective Bargaining Agreement to receive the incentive under Article XXII, Section A, Paragraph 2.a.

2. SEA members who did not meet the eligibility criteria for the retirement incentive prior to the adoption of this Memorandum of Understanding shall have the June 1, 2022, notice deadline in the Collective Bargaining Agreement extended until October 15, 2022.

3. This Memorandum of Understanding is non-precedential and will expire on June 30, 2028.

4. This Memorandum of Understanding is effective upon signature of representatives of both Parties.

AGREED TO on \_\_\_\_ day of September, 2022, by representatives of the Parties as set forth below:

BOARD OF EDUCATION OF SCHAUMBURG  
SCHOOL DISTRICT NO. 54

BY: \_\_\_\_\_

ITS: \_\_\_\_\_

DATE: \_\_\_\_\_

SCHAUMBURG EDUCATION  
ASSOCIATION

BY: \_\_\_\_\_

ITS: \_\_\_\_\_

DATE: \_\_\_\_\_