**AGREEMENT TO RESIGN AND RETIRE**

**FACULTY RETIREMENT INCENTIVE PROGRAM – OPTION B

Academic Years 2017 - 2019**

This Agreement to Resign and Retire (the “Agreement”) is made this 1st day of April, 2018, by and between Stockton University, (the “University”) and (Name), (the “faculty member”).

1. The faculty member identified above is a member of the full-time faculty of the University who is qualified for and has elected to voluntarily participate in the “Faculty Retirement Incentive Program – Option B” and has prepared a 12 TCH equivalent Plan for Alternate Assignment (the “Plan”) for academic year 2018-19, which is attached. The Agreement and Plan must be approved by the President of the University upon recommendation of the Provost and Vice President for Academic Affairs.
2. The execution of this Agreement by the faculty member constitutes an irrevocable offer of resignation and retirement from the faculty member’s current position as (Title) on June 30, 2019. This resignation and retirement also includes surrender of academic tenure on said date.
3. By executing this Agreement, the President of the University has accepted the proposed Plan and agrees to recommend to the University Board of Trustees that the resignation, retirement, and surrender of academic tenure be accepted.
4. The signing of the Agreement is a binding commitment. Exception: Should the faculty member experience a substantial change of circumstances such as one covered by the New Jersey Family Leave Act or the Federal Family and Medical Leave Act or both, he or she may submit a request for rescission of the Agreement to the President or his designee. The President, at his discretion, may agree to the rescission request and forward it to the Board of Trustees for action prior to
June 30, 2019.

BY SIGNATURE BELOW, on or before April 1, 2018, the parties execute this Agreement.

THE FACULTY MEMBER: FOR THE UNIVERSITY:

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(Name) HARVEY KESSELMAN, PRESIDENT