

Bassett Unified School District

AGREEMENT

Classified Retirement Incentive Program

THIS AGREEMENT made and entered into this 8th day of April, by and between Bassett Unified School District of Los Angeles County, hereinafter referred to as DISTRICT, and **Graciela E. Gonzalez**, hereinafter referred to as EMPLOYEE.

WITNESSETH:

WHEREAS, Government Code Section 53216 authorizes school districts to provide employees with a supplemental retirement plan, and

WHEREAS, Government Code Section 53217 authorizes school districts to contribute its funds to supplemental retirement programs; and

WHEREAS, EMPLOYEE is interested in supplemental retirement benefits; and

WHEREAS, DISTRICT wishes to provide supplemental retirement benefits to its employees,

NOW THEREFORE, BE IT AGREED AS FOLLOWS:

1. Year is defined as fiscal year commencing on July 1 and ending June 30.
2. Employee agrees to retire from DISTRICT'S employment effective **July 19, 2019** hereinafter referred to as effective date of retirement. Retirement is defined as EMPLOYEE'S resignation from the DISTRICT and EMPLOYEE acknowledges forfeiture of any right or expectancy to continued employment by the DISTRICT.
3. In consideration of services rendered to DISTRICT by EMPLOYEE, and EMPLOYEE'S retirement under DISTRICT'S Retirement Incentive Program (RIP), incorporated by reference herein as though fully set forth, DISTRICT agrees to pay EMPLOYEE \$2,000.00 per year payable for five (5) years under the RIP beginning

July 1 following the effective date of retirement. The Retirement Incentive Program benefit shall be payable \$2,000.00 annually by March 1 of each year at the sole discretion of the DISTRICT, with no beneficiary or survivor benefits.

4. EMPLOYEE is not required to perform any duties after effective date of retirement, but may voluntarily perform substitute service pursuant to regulations of STRS or PERS.
5. EMPLOYEE shall keep DISTRICT advised as to the address and telephone number at which EMPLOYEE may be contacted. EMPLOYEE relieves DISTRICT from any liability for payments lost or otherwise not received as a result of not notifying DISTRICT of any changes in address or phone number. EMPLOYEE shall notify DISTRICT annually, in writing, prior to April 1 of each year as to the desire of EMPLOYEE to continue RIP benefits for the following year. DISTRICT shall provide a request for notification by mail to the last known address of the employee at least ninety (90) calendar days prior to April 1 of each year. If EMPLOYEE does not provide, in writing by April 1, notification of the desire to continue RIP benefits for the following year, this Agreement shall be deemed void and the DISTRICT shall have no further obligation to provide RIP benefits.
6. Until DISTRICT receives written proof that STRS or PERS has accepted EMPLOYEE'S retirement, neither party shall have any obligation under this Agreement. If such proof is not received by DISTRICT prior to or within twelve (12) months following the date of execution of this Agreement, this Agreement shall be deemed void and neither party shall be deemed liable because of actions taken by other party in reliance on this Agreement's becoming effective. This Agreement shall be deemed void and the DISTRICT shall have no further obligation to provide RIP benefits in the event EMPLOYEE returns to the

STRS or PERS System and recommences contribution to the STRS or PERS retirement fund.

- 7. This Agreement may not be amended without the written approval of both parties. This Agreement is the sole agreement between DISTRICT and EMPLOYEE and there is no other written or oral representations or Agreements between the parties and no written or oral representations by anyone else shall have any force or effect without written approval of both Parties.**
- 8. Payments due under the RIP may not be assigned by EMPLOYEE and any such assignment automatically be deemed void and without force or effect.**
- 9. DISTRICT may, at its option, contract with an independent third party to administer the RIP.**
- 10. DISTRICT may, at its option and at any time, purchase an annuity policy to discharge its obligation to any participant under the RIP. In connection with such purchase, DISTRICT shall have the right to request and EMPLOYEE hereby agrees participation in the RIP, by a licensed medical doctor within the United States of America. The costs of such examination shall be borne by the DISTRICT. Unless the results of such examination are received by DISTRICT within sixty (60) days of the receipt, by EMPLOYEE, of the request for each examination, it is understood that payments under RIP will be suspended until such results are received by DISTRICT. Suspended payments shall be forwarded to EMPLOYEE upon receipt by DISTRICT of the results of the examination.**
- 11. DISTRICT has no responsibility to advise EMPLOYEE with respect to the**

Tax consequences of participation in the RIP and EMPLOYEE is encouraged to consult with a tax advisor prior to electing to participating in the RIP.

IN WITNESS WHEREOF, the parties hereto have set their hand this day, month, and year first above written.

BASSETT UNIFIED SCHOOL DISTRICT OF
Los Angeles County, California
La Puente, California 91746
626-931-3000

Debra French, Superintendent

Date

Employee Signature

Date

Address

City

State

Zip Code

Telephone