

MEMORANDUM OF UNDERSTANDING
BETWEEN
CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT
AND
CHABOT-LAS POSITAS FACULTY ASSOCIATION

18K STRS (State Teacher's Retirement System) Cash Balance Plan (Defined Contribution Plan), STRS
Defined Benefit Plan, or Social Security

All eligible Part-time (Adjunct) unit members shall have the option to choose between the following two different STRS (State Teacher's Retirement System) Plans or Social Security.

1. The STRS Cash Balance plan, which is a Defined Contribution Plan, at the minimum state level which is four percent (4%) of salary paid by the District and four percent (4%) of salary paid by the unit member, subject to IRS STRS approval.

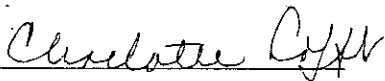
OR

2. The STRS Defined Benefit Plan, at the minimum state level which is eight and a quarter percent (8.25%) of salary paid by the District and eight percent (8%) of salary paid by the unit member, subject to STRS approval.

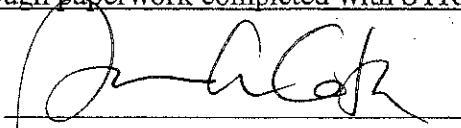
OR

3. Social Security which is six point two percent (6.2%) of salary paid by the District and (6.2%) of salary paid by the unit member. (Note: Unit members have currently paid (4.2%) of salary for the calendar year 2011, and is subject to change in 2012)

All unit members are eligible to elect the STRS Defined Benefit Plan at any time. The Social Security Election is a one-time election at date of hire. A unit member that elects the STRS Defined Benefit Plan at a later date may elect to buy prior service covered by Cash Balance through paperwork completed with STRS.



Dr. Charlotte Lofft, President
Chabot-Las Positas Faculty Association



Dr. Susan A. Cota, Interim Chancellor
Chabot-Las Positas Community College District