

## MEMORANDUM OF AGREEMENT REGARDING VOLUNTARY EARLY RETIREMENT INCENTIVE PLAN (VERIP)

The Canton Board of Education (the “Board”) and the Education Association of Canton (the “Association”) agree to the terms set forth below regarding a Voluntary Early Retirement Incentive Plan (VERIP) for teachers:

### A. ELIGIBILITY REQUIREMENTS

1. Applicants must be eligible for normal retirement, early retirement or proratable retirement in accordance with the provisions of the State of Connecticut Teachers’ Retirement System as of June 30, 2026 and shall actually retire effective on such date. The requirements for normal retirement, early retirement and proratable retirement under the State Teachers’ Retirement System are currently as follows:
  - a) ***Normal retirement.** A member is eligible to receive a normal retirement benefit if such member (1) has attained age sixty and has accumulated twenty years of credited service in the public schools of Connecticut, or (2) has attained any age and has accumulated thirty-five years of credited service, at least twenty-five years of which are service in the public schools of Connecticut.*
  - b) ***Proratable retirement.** A member is eligible to receive a proratable retirement benefit if such member has attained age sixty prior to termination of service and has accumulated at least ten years of credited service in the public schools of Connecticut.*
  - c) ***Early retirement.** A member is eligible to receive an early retirement benefit if such member has accumulated twenty-five years of credited service at least twenty years of which are service in the public schools of Connecticut, or if such member has attained the age of fifty-five and has accumulated at least twenty years of credited service, at least fifteen of which are service in the public schools of Connecticut.*  
  
*(Conn. Gen. Stat. § 10-183f).*
2. Applicants must be actively employed by the Canton Board of Education as certified teachers as of June 30, 2026 and must have completed ten (10) or more years of certified teaching service with the Canton Board of Education as of June 30, 2026.
3. In order to be eligible to participate in the VERIP, an individual must actually retire from public education under the provisions of the Connecticut Teachers’ Retirement System, effective June 30, 2026. An individual who simply terminates employment with the Canton Board of Education and does not actually retire from teaching is not eligible for the VERIP. However, a retiree’s re-employment while collecting retirement benefits under the Teachers’ Retirement Act, to the extent permitted by Section 10-183v of the Connecticut General Statutes, shall not result in disqualification for the benefits set forth in this VERIP.

**B. MAXIMUM NUMBER OF VERIP PARTICIPANTS**

The VERIP shall be limited to a maximum of five (5) VERIP participants. In the event that more than five (5) eligible teachers submit a VERIP Election Form in accordance with Section E of this VERIP, the five (5) VERIP participants shall be selected based on the order in which the Superintendent's office receives such VERIP Election Forms (based on the date/time each VERIP Election Form is received in the Superintendent's office).

**C. VERIP BENEFIT**

For each eligible teacher who participates in the VERIP, the Board shall provide the VERIP participant with a cash payment in the total amount of Twenty-two Thousand Dollars (\$22,000), to be paid to the VERIP participant in two (2) equal installments of Eleven Thousand Dollars (\$11,000). Such installment payments shall be paid on or about July 1, 2026 and July 1, 2027. Such installment payments shall be subject to all applicable taxes, tax reporting and tax withholding.

**D. GENERAL PROVISIONS**

1. In the event of the death of a VERIP participant prior to the payment of the entire VERIP benefit set forth in Section C of this VERIP, the remaining amount shall be paid in cash to the VERIP participant's estate as a taxable lump sum cash payment.
2. The parties understand that this VERIP is a one-time opportunity, and that the Board's offer of this VERIP shall not establish a past practice or precedent for any purpose.
3. Any Board decision under this VERIP shall be final and shall not be subject to the grievance procedure and/or arbitration procedure.

**E. REQUIRED PROCEDURE FOR PARTICIPATION**

**Any eligible teacher wishing to participate in the VERIP must hand deliver a signed, irrevocable Voluntary Early Retirement Incentive Plan Election Form ("VERIP Election Form"), effective June 30, 2026, to the Superintendent's office, no later than 4:00 p.m. on January 15, 2026. VERIP Election Forms received after that date and time will not be accepted for participation in the VERIP.**

CANTON BOARD  
OF EDUCATION

By: \_\_\_\_\_

Date: 12/10/25

EDUCATION ASSOCIATION  
OF CANTON

By: Kurt R. Quinn

Date: 12-10-2025



## **VOLUNTARY EARLY RETIREMENT INCENTIVE PLAN ELECTION FORM**

I have carefully read and reviewed the Voluntary Early Retirement Incentive Plan (VERIP) offered by the Canton Board of Education (the "Board"), and I hereby elect to participate in the VERIP.

I understand that my signature on and submission of this form also constitutes a voluntary, irrevocable letter of retirement, effective June 30, 2026.

I hereby certify that I will be eligible for normal retirement, early retirement or proratable retirement under the State of Connecticut Teachers' Retirement System as of June 30, 2026. I further certify that I will have completed ten (10) or more years of certified teaching service with the Canton Board of Education as of June 30, 2026. I understand that the Board's records will serve as the basis for determining my completed years of service with the Canton Board of Education.

I understand that I must actually retire from public education under the Connecticut Teachers' Retirement System, effective June 30, 2026, in order to be eligible to participate in the VERIP.

I understand that I have no obligation to participate in this incentive. I have made the decision to participate in this incentive knowingly and voluntarily, under no coercion of any kind. I understand that if I elect not to participate in this incentive, this decision will have no effect on my relationship with the Board or cause me to be treated differently from any other employee of the Board, whether or not he or she is eligible to participate in this incentive.

I understand that participation in the VERIP is limited to a maximum of five (5) VERIP participants. I also understand that in the event that more than five (5) eligible teachers submit a VERIP Election Form in accordance with Section E of this Memorandum of Agreement, the five (5) VERIP participants shall be selected based on the order in which the Superintendent's office receives such VERIP Election Forms (based on the date/time each VERIP Election Form is received in the Superintendent's office).

**I understand that if I fail to submit this form in person to the Superintendent's office and have it date and time stamped at or before 4:00 p.m. on January 15, 2026, I will not be eligible to elect to participate in this VERIP.**

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**Signature**

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**Date**

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**Printed Name**