

Memorandum of Agreement
Between The Board of Education of Troy Community Consolidated School District 30-C
And
The Troy Education Association, IEA/NEA

Retirement Incentive Eligibility Deadline
And
Post-Retirement Benefit Option

The Board of Education of Troy Community Consolidated School District 30-C ("District") and the Troy Education Association, IEA/NEA ("Union") are presently parties to a 2022-2026 collective bargaining agreement. Such agreement provides, in part, that teachers are eligible for the District Retirement Incentive if they "retire effective on any June 30, but no later than June 30, 2027." The parties mutually desire, however, pursuant to this Memorandum of Agreement, to address this provision and hereby agree as follows:

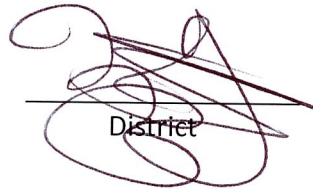
- 1) The retirement eligibility deadline set forth in Section 10.19 (A) (iii) of the parties' 2022-2026 collective bargaining agreement shall be extended from June 30, 2027 until June 30, 2029; provided, however, the post-retirement benefit option amounts stated in Section 10.19 (C) (2) of the agreement shall be reduced for teachers retiring between July 1, 2027 and June 30, 2029 to \$10,000 (Option 1, Lump Sum Payment) and \$3,000 (Option 2, Annual TRS Health Insurance Grant). All other terms and provisions of Section 10.19 not inconsistent herewith shall still apply to teachers retiring between July 1, 2027 and June 30, 2029.
- 2) No other provision(s) or aspect(s) of the parties' 2022-2026 collective bargaining agreement shall be considered altered or modified by this Memorandum of Agreement.



Union

3/12/2025

Date



District

3/19/2025

Date