

SEPARATION AGREEMENT AND RELEASE

This Separation Agreement and Release (the "Agreement") is entered into by and between Faculty Member, _____ ("Faculty Member") and NEW JERSEY INSTITUTE OF TECHNOLOGY ("NJIT").

WHEREAS, NJIT has offered Faculty Member the opportunity to resign from his/her position, surrender his/her tenure, and execute a general release of claims in exchange for certain benefits to which he/she would not otherwise be entitled, as more fully set forth below;

WHEREAS, Faculty Member has elected to accept NJIT's offer;

NOW THEREFORE, in consideration of the mutual undertakings and agreements set forth herein, the receipt and sufficiency of which hereby are acknowledged, Faculty Member and NJIT covenant and agree as follows:

Consideration From NJIT:

A payment in the amount of \$_____ equal to _____ multiplied by the Faculty Member's salary as of June 30, 2016, in ten equal semi-annual installments of \$_____. Semi-annual installments are paid in the first pay date in September and March following the retirement date. Once the Agreement has been submitted, the Faculty Member shall be removed from the payroll system on the effective date of his/her retirement, and compensation shall be governed by the terms of the Faculty Separation Incentive Program elected. Said payments will be less any required state and federal withholdings. Additionally, appropriate adjustments will be made to the incentive should there be a revision in the Faculty Member's base salary as of June 30, 2016 arising out of merit awards for the performance review period 2014-15.

Faculty Member shall also receive a cash payment of any retroactive monies arising out of merit payment that may be awarded following his/her retirement, provided that it is based upon performance for any fiscal year during which she was employed by NJIT.

Additional Benefits:

Faculty Member will receive, in addition to the payment(s) listed above, benefits as listed below:

- o Purchase of her NJIT issued computer for \$100.
- o NJIT general parking privileges at no charge.
- o Use of library and physical education/recreation facilities in accordance with utilization policies governing those facilities.
- o Access, on an as available basis, to laboratory and office facilities in accordance with insurance and utilization policies governing those facilities.

- o NJIT business cards with appropriate faculty rank and affiliation.
- o Utilization privileges of NJIT's electronic mail and internet access programs.
- o Complimentary membership in the University Club.

Emeritus Status:

Faculty member Emeritus status will be governed and determined by University policy.

Consideration From Faculty Member:

Faculty Member voluntarily resigns his/her tenured or tenure-track position and relinquishes tenure or any claims of rights to tenure in the future. Faculty Member's resignation shall be effective on the Retirement Date of _____ consistent with the Retirement Dates applicable in the Faculty Member's Commitment to Retire Form, and so indicated on the Faculty Separation Incentive Program Application Form. Faculty Member hereby irrevocably resigns and terminates his/her employment with NJIT as of the Retirement Date herein entered. Notwithstanding the generality of the foregoing and as of the Retirement Date herein entered, Faculty Member forever waives, give up and surrenders in whole his/her tenure rights as a member of the NJIT faculty.

Acknowledgement of Receipt of Plan Materials:

Faculty Member acknowledges that he/she has received the FSIP Plan Materials which NJIT represents was made available to all NJIT employees who are eligible to participate in the FSIP. The FSIP Plan Materials include the Plan Description, the December 24, 2015 Plan Announcement, the FSIP Frequently Asked Questions, Commitment to Retire Form, Faculty Separation Incentive Program Application Form and this Release (which includes a release of all claims), and other associated documents. The Plan Material also includes a description of the eligibility factors for the FSIP.

Faculty Member understands that in exchange for the promises in this Agreement, NJIT will provide him/her with the FSIP benefits as set forth in the Plan Materials and other information provided to him/her. Faculty Member acknowledges that he/she would not otherwise be entitled to receive these benefits.

Faculty Member understands that the benefits he receives under the FSIP are enhanced benefits and are in addition to any pay or benefits due from his working for NJIT through Faculty Member's last day of employment.

Payment to Estate:

In the event that Faculty Member dies after retirement, but prior to the full payment of the post-retirement consideration set forth above, payment of any unpaid installments shall be made to the Faculty Member's estate in the same manner as such payments would be made to a living Faculty Member. In the event that the Faculty Member dies after exercising the option to retire, but prior to the retirement date elected, no payments shall be made, but the Faculty Member's Estate and/or legal heirs shall be entitled to all death benefits available as if he/she had not agreed to participate in the FSIP.

Release/Promise Not to Sue:

In exchange for the Consideration, Faculty Member expressly waives, releases and gives up any and all claims and rights he/she may have against NJIT, its predecessors, insurers, successors and assigns, and their current and former employees, attorneys, officers, trustees and agents thereof, both individually and in their business capacities, and their employee benefit plans and programs and their administrators and fiduciaries (collectively referred to throughout the remainder of this Agreement as "Releasees").

This Agreement applies to any and all claims from anything that has happened up to now, to the fullest extent permissible by law. This Agreement does not apply to existing and vested rights to post-separation health or pension benefits to which Faculty Member is entitled. Faculty Member specifically releases, to the fullest extent permitted by law, the following claims that could be asserted against the Releasees by the Faculty Member now or in the future, resulting from anything that has happened up to now, under:

- Title VII of the Civil Rights Act of 1964
- The Civil Rights Act of 1991
- The Age Discrimination in Employment Act,
- The Americans with Disabilities Act
- The Older Workers Benefit Protection Act
- The Worker Adjustment and Retraining Notification Act
- The Fair Labor Standards Act
- The New Jersey Law Against Discrimination;
- The New Jersey Civil Rights Act;
- The New Jersey Family Leave Act;
- The New Jersey State Wage and Hour Law;
- The New Jersey Conscientious Employee Protection Act;
- The New Jersey Equal Pay Law;
- The New Jersey Occupational Safety and Health Law;
- The New Jersey Genetic Privacy Act;
- The New Jersey Statutory Provision Regarding

Retaliation/Discrimination for Filing A Workers' Compensation Claim;

- any other federal, state or local law, rule, regulation, or ordinance;
- any public policy, contract, tort, or common law; or any basis for recovering costs, fees, or other expenses including attorneys' fees incurred in these matters.

Affirmations:

Faculty Member understands nothing in this Agreement prohibits or prevents him/her from filing a charge with or participating, testifying, or assisting in any investigation, hearing, or other proceeding before any federal, state, or local government agency. However, to the maximum extent permitted by law, Faculty Member agrees that if such an administrative claim is made, he/she shall not be entitled to recover any individual monetary relief or other individual remedies.

If any claim is not subject to release, to the extent permitted by law, Faculty Member waives any right or ability to be a class or collective action representative or to otherwise participate in any putative or certified class, collective or multi-party action or proceeding based on such a claim in which NJIT or any other Releasee identified in this Agreement is a party.

Faculty Member affirms that he/she has not filed, caused to be filed, or presently is a party to any claim against NJIT and NJIT affirms that it has not filed, caused to be filed, or is presently a party to any claim against Faculty Member. NJIT confirms that the release set forth in the paragraph Release/Promise Not to Sue shall have no effect with respect to its obligation under the University Indemnification Policy for claims made against Faculty Member arising from actions within the scope of her employment.

Effective Date and Revocation Period:

This Agreement shall not be effective or enforceable until 7 days after its execution by Faculty Member (the "Effective Date"). Either party may cancel this Agreement at any time before the Effective Date by way of written communication to the other or its counsel. Any revocation within this period must be submitted, in writing, to the Vice President of Human Resources and states, "I hereby revoke my acceptance of our Agreement." The revocation must be personally delivered to the Vice President of Human Resources or her designee, or mailed to the Vice President of Human Resources and postmarked within seven (7) calendar days after Faculty Member signs this Agreement.

After the revocation period has elapsed and if Faculty Member has not revoked this Agreement during this seven day period, Faculty Member understands that it will be irrevocable and binding on Faculty Member and his/her heirs, executors, administrators, legal representatives, successors, and assigns.

Opportunity to Consult with Legal Counsel:

Faculty Member acknowledges that he was given the final version of this Agreement on or before _____, and that he/she was given at least forty-five (45) days to consider it. Faculty Member states that he/she had the opportunity to consult with legal counsel before signing this Agreement. Faculty Member agrees that any modifications, material or otherwise, made to this Agreement do not restart or affect in any manner the original up to forty-five (45) calendar day consideration period. Faculty Member acknowledges that he/she completely understands and voluntarily accepts all of the terms of this Agreement.

Non-Admission of Wrongdoing:

Faculty Member and NJIT agree that neither this Agreement nor the furnishing of the consideration for this Agreement shall be deemed or construed at any time for any purpose as an admission by Releasee of wrongdoing or evidence of any ability or unlawful conduct of any kind.

Entire Agreement/Governing Law:

This Agreement contains and constitutes the entire understanding and agreement between Faculty Member and NJIT respecting the matters set forth herein and revokes all prior agreements on the subject. Faculty Member disclaims reliance on any representation, promise or statement, oral, written or implied, not expressly set forth herein. This Agreement may not be terminated, supplemented, modified or changed in any way, except in writing, signed by both Faculty Member and the President or authorized Vice President of NJIT. Any such termination, supplement, modification or change shall be narrowly construed and limited to its express scope.

Faculty Member acknowledges and agrees that this Agreement shall be governed by New Jersey state law and that the unenforceability of any provision of the Agreement, excluding the general release language, shall not affect the enforceability of other provisions of the Agreement.

NEW JERSEY INSTITUTE OF TECHNOLOGY

Faculty Member

By:

Dated: _____

Dated: _____

Witnessed

Witnessed