



[Date]

[NAME]

[UNIVERSITY ADDRESS]

Re: Confidential Retirement Agreement and General Release

Dear [NAME]:

You submitted an Election Form to participate in the Voluntary Retirement Program (“Program”) offered to you by the University of Delaware (“University”), and your Election Form has been accepted and approved. You have voluntarily agreed to accept certain incentive payments in exchange for your execution of this Confidential Retirement Agreement and General Release (the “Agreement”) between yourself and the University. Accordingly, your employment with the University will end effective **November 13, 2020** (“Separation Date”) and your retirement date will be **November 14, 2020** (“Retirement Date”).

In accordance with the terms of the Program, you are eligible to receive the following incentive payment:

- **Incentive Payment.** A lump sum payment of [\$_____] which is equivalent to five months of your current annual base salary, less applicable withholdings and deductions (the “Incentive Payment”). You will be required to execute and return this Agreement to the University on **November 13, 2020**, in order for you to receive any payment under the Program. The Incentive Payment will be made on the first regularly scheduled University payroll date following the expiration of the Revocation Period, as defined below.

The University advises you to consult with an attorney of your choice regarding this Agreement, which includes an offer of consideration in exchange for a release of claims. You have 45 days from September 24, 2020, to review and consider the terms of this Agreement (“Consideration Period”). Any modification to the proposed terms of this Agreement, which is not material, does not restart the running of the Consideration Period. If you decide to sign this Agreement, you may then revoke your acceptance of it for up to seven (7) days after signing it (“Revocation Period”), by notifying the Office of Human Resources, in writing before the expiration of that the Revocation Period. The contact information for the Office of Human Resources is on the attached Disclosure. This Agreement will not become effective until the expiration of the Revocation Period.

HUMAN RESOURCES

www.udel.edu/hr

The Incentive Payment is expressly conditioned on your execution (without revocation) of this letter Agreement on your Separation Date. You are not otherwise entitled to receive the Incentive Payment unless you sign (and do not revoke) this Agreement.

We remind you that following the Separation Date, you will continue to be bound by the University's policies regarding the protection of confidential information. Furthermore, unless specifically addressed herein, this letter Agreement supersedes any and all prior agreements and understandings between you and the University, including but not limited to those contained in any University Policy or Handbook. You agree that by signing this Agreement, you have relinquished all rights as an employee of the University.

If you are covered under group healthcare programs sponsored by the University that are required to offer COBRA Continuation Coverage, you will receive information under separate cover regarding any rights you may have to continue such coverage under applicable law. All other employee benefits will terminate on the Separation Date.

If you die before the Separation Date, the Incentive Payment will not be payable to your heirs, successors, or assigns. However, if you die before the Separation Date, your designated beneficiary may be entitled to benefits under the terms of any University-sponsored life insurance coverage in effect on the date of your death. If you have an Account in the University-sponsored 403(b) Plan on the date of your death, your spouse, if applicable, or other designated beneficiary may be entitled to benefits from that Plan. The terms of the applicable University-sponsored plan or program will govern eligibility for such payments.

By signing this Agreement, you release the University of Delaware and all of its current and former trustees, officers, agents, and employees, from any and all claims you have or might have against them as the result of events that occurred on or before the date this Agreement is executed by you, except for the rights described in the next paragraph. Your released claims include, without limitation, all claims relating in any way to your employment with the University; your retirement from employment; and any cause of action or claim you have or might have for any and all claims arising under federal or state law, including (without limitation) the Employee Retirement Income Security Act of 1974, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967 ("ADEA"), the Americans with Disabilities Act, the Family and Medical Leave Act, Sarbanes Oxley, the WARN Act, the Delaware Discrimination in Employment Act, the Delaware Persons With Disabilities Employment Protection Act, the Delaware Whistleblowers' Protection Act, the Wage Payment and Collection Act, the Delaware Fair Employment Practices Act, Delaware's social media law, (all as amended) or any other laws and regulations relating to discrimination or employment; claims for breach of contract, whether oral or written, express or implied, including any claims for breach of any implied covenant of good faith and fair dealing; any tort claims, including, without limitation, any claims for personal injury, harm, or damages, whether the result of intentional, unintentional, negligent, reckless, or grossly negligent acts or omissions; any claims for harassment, discrimination, retaliation, wrongful discharge, or any other claims arising out of any legal restrictions on an employer's right to terminate employees; and any claims for attorneys' fees or legal costs or expenses in connection with any legal claim. If any administrative agency or court assumes jurisdiction over

any charge, complaint, proceeding, or action involving claims released in this Agreement, you agree that you will not accept, recover, or receive any monetary damages or other relief from or in connection with that charge, complaint, or proceeding. This is a GENERAL RELEASE.

You have certain rights that are not released by signing this Agreement. The foregoing release does **not** affect the following: any rights or claims that may arise after the date this Agreement is executed; your right to enforce the University's obligations under this Agreement; any rights you may have to vested pension or retirement benefits that you are entitled to on the date of execution of this Agreement by you; your right to file a charge or complaint with any appropriate federal, state, or local agency, such as the United States Equal Employment Opportunity Commission; your right to participate in or cooperate with any such charge or complaint procedure; your right to challenge the validity of this Agreement as applied to claims under the ADEA; and any right that cannot be waived as a matter of law. Any other claim you have or might have is, however, released by this Agreement.

If you have any questions regarding the scope of your release, including those rights that are not released, the University advises you to address that subject with your own attorney before signing this Agreement.

The federal Older Workers Benefit Protection Act ("OWBPA") requires the University to make a disclosure in certain situations. Attached to this Agreement you will find an Appendix A, titled "OWBPA Disclosure" ("Disclosure"). The purpose of the Disclosure is to provide you with information to make an informed choice about whether to sign the Agreement proposed by the University. The Disclosure describes the decisional unit or groups of individuals considered for participation in the Program; any eligibility factors for and time limits applicable to the offering of this Agreement; the job titles and ages of individuals who were eligible to participate in the Program; and the job titles and ages of individuals who were considered, but were not accepted to participate in the Program.

The University will rely on your signature on this Agreement as your representation that you read this Agreement and the Disclosure carefully, and that you have a full and complete understanding of their terms, after having had sufficient opportunity to discuss the documents with an attorney of your own choosing, and that in executing this Agreement, you did not rely upon any statement or representation made by or on behalf of the University or by any of its officers, trustees, agents, employees, or attorneys.

You should not sign this Agreement if you do not understand its terms, including the Disclosure.

You agree that on or immediately prior to the Separation Date, you will return all property and information belonging to the University in your possession or control, including but not limited to the following (where applicable): computer, phone, and handheld devices; keys, passwords, and/or access cards; and all records, student lists, written information, forms, plans, and other documents, including electronically stored information. You agree that you are not

entitled to receive or retain the Incentive Payment set forth in this Agreement unless and until you return all information and property to the University in compliance with this Agreement.

Except as may be necessary to enforce the terms of this Agreement, you agree that you will keep the terms of this Agreement confidential with yourself, your spouse, and your professional advisors.

Further, you acknowledge that this is an amicable arrangement and will be portrayed as such in all public statements, whether written or oral, by executive management, the Board of Trustees, and by you. As such, you agree that you will not disparage the University or its Trustees.

Additionally, you will cooperate with the University in any future matters relating to your past employment. You agree to be reasonably available to the University for the purpose of responding to requests for information, to provide information, documents, declarations, or statements, to meet with attorneys and other University representatives, to prepare for and give testimony by deposition or otherwise, and to cooperate in the investigation, defense or prosecution of matters relating to any threatened, present, or future legal actions, investigations, or administrative proceedings involving the University. The University will advance or reimburse your reasonable costs incurred as a result of these obligations.

If all of the above terms are agreeable to you, please provide your digital signature on the enclosed copy of this letter and retain a copy for your files, or provide to the Office of Human Resources. You may also direct any questions to the Office of Human Resources, 413 Academy Street, Newark, DE 19716, 302-831-2171, or to hrhelp@udel.edu

We appreciate your service to the University, and wish you all the best in the future.

Sincerely,

[Signature]

I KNOWINGLY AND VOLUNTARILY AGREE TO THE ABOVE TERMS
THIS ____ DAY OF NOVEMBER 2020, INTENDING TO BE
LEGALLY BOUND.

[NAME]

Appendix A – OWBPA Disclosure

The University has provided to you a letter offering certain consideration in exchange for, among other things, your release of age discrimination claims. The Older Workers Benefit Protection Act (“OWBPA”) requires that the University provide a Disclosure in certain situations. The purpose of this Appendix A “OWBPA Disclosure” (“Disclosure”) is to provide you with information to make an informed choice about whether to sign the Agreement. The Disclosure describes the decisional unit or groups of individuals considered for participation in the Voluntary Retirement Program (the “Program”); any eligibility factors for and time limits applicable to the offering of this Agreement; the job titles and ages of individuals who were deemed eligible to participate in the Program; and the job titles and ages of individuals who were accepted to participate in the Program. The University advises you to consult with an attorney regarding the proposed Agreement and the Disclosure.

Decisional unit. The release in the proposed Agreement is sought in connection with the voluntary retirement by eligible employees as defined by the Program. The following groups of people are considered eligible employees under the terms of the Program: All full-time University benefit eligible employees in a staff or administration position who meet the age and service criteria for retirement from the University on or before November 14, 2020, including employees on approved leaves; or any active staff or administration employee who has made an election to retire before the Program was announced.

You are within this group of individuals.

Eligibility factors. All identified employees were eligible to voluntarily separate their employment with the University in accordance with the time limits and other requirements of the Program. Employees within the grouping who elected voluntary retirement from employment and were accepted by the University to participate and are being offered certain retirement benefits in exchange for, among other things, a release of age discrimination claims.

Time limits. You have up to and including 45 days from September 24, 2020 (“Consideration Period”), to review the Agreement and the Disclosure, and to sign and return the Agreement; however, you may not sign this Agreement before the Separation Date. After you sign the Agreement, you have seven days to revoke it; however, your election to separate from employment becomes irrevocable on November 13, 2020, at 12:01 a.m.

Questions. Any questions related to this Disclosure should be directed to:

Office of Human Resources
413 Academy Street
Newark, DE 19716
Phone: 302-831-2171
Email: hrhelp@udel.edu