

Texas Wesleyan University
Phased Retirement Agreement and Release

This Agreement and Release is made and given by _____ (“Employee”) in favor of Texas Wesleyan University, together with its past and present officers, trustees, employees and agents (together called the “University”).

1. Employee, who is presently a full-time tenured faculty member meeting the requirements of the *Phased Retirement Program* (“PRO”), irrevocably elects to enter the PRO beginning with the _____ semester and concluding with the _____ semester. The Employee will then retire effective _____ (date).

2. Except as herein specifically addressed or modified by this Agreement, Employee shall retain until said retirement date all duties, responsibilities, obligations, and shall be subject to all University rules, regulations and procedures embodied in University policies formally adopted, amended, or modified from time to time to the same extent such policies are applicable to any tenured member of the University faculty

3. In consideration of this Agreement by the University to provide the Employee with the phased retirement option described in the PRO policy, which Employee is not already entitled to, Employee hereby fully and forever releases and discharges the University, and its past and present officers, trustees, employees and agents, from any and all claims, demands, actions, suits, causes of action, obligations, debts, costs, expenses, damages, judgments and liabilities, of whatever kind or nature, direct or indirect, in law, equity or otherwise, whether known or unknown, suspected or unsuspected, which existed in the past or which currently exist, arising out of Employee’s employment by the University or the retirement thereof, including, but not limited to, any claims or causes of action under any federal, state or local statute, ordinance or regulation dealing in any respect with discrimination in employment, including but not limited to the Age Discrimination in Employment Act (29 U.S.C. Sec. 621 *et seq.*), Title VII of the Civil Rights Act of 1964 (42 U.S.C. Sec. 2000 *et seq.*), the Civil Rights Act of 1866 (42 U.S.C. Sec. 1981 and 1983), the Americans with Disabilities Act (42 U.S.C. Sec. 12101 *et seq.*), the Rehabilitation Act of 1973 (29 U.S.C. Sec. 791 *et seq.*), the Equal Pay Act of 1963 (29 U.S.C. Sec. 206 *et seq.*), and the Worker Adjustment and Retraining Notification Act (29 U.S.C. Sec. 2101), and including but not limited to any claims or causes of action based upon alleged wrongful or retaliatory discharge or breach of contract under any state or federal law. Notwithstanding the above, Employee does not waive or release any rights to vested benefits under any of the University’s pension or retirement plans.

4. Employee acknowledges that Employee has been advised in writing to consult with an attorney with respect to this Agreement and Release before signing it.

5. Employee acknowledges that Employee was provided twenty-one (21) calendar days after receipt of this Agreement and Release to decide whether or not to sign it.

6. Employee acknowledges that Employee may revoke this Agreement and Release by providing written Notice of Revocation to the University within seven (7) calendar days after the date it is signed by Employee. Such notice shall be sent to the following:

Steve Roberts, Associate Vice President
Texas Wesleyan University
1201 Wesleyan
Fort Worth, TX 76105-1536

7. If Employee revokes this Agreement and Release, then it shall not become effective and it shall be unenforceable, null and void, and Employee will not be entitled to the phased retirement option. In the event the Employee does not provide written Notice of Revocation

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within seven (7) days, then this Agreement and Release shall immediately become effective, it shall remain in full force and effect and it shall not be revocable thereafter (except under provisions contained in the PRO), and Employee will be entitled to the phased retirement option provided in Paragraph 1 above.

8. Employee has fully and carefully reviewed the terms of this Agreement and Release, understands the terms of this Agreement and Release, and is entering into this Agreement and Release knowingly, voluntarily, and without duress or coercion.

9. In signing this Agreement and Release, Employee is not relying on any written or oral statement, representation or promise of the University or any of its representatives, other than the University's promise to provide the PRO provided for herein.

10. This Release shall be binding upon Employee and Employee's spouse, heirs, legatees, administrators and personal representatives.

11. The provisions of this Agreement and Release are severable. If any provision or the scope of any provision is found to be unenforceable by a court of competent jurisdiction, all other provisions, as approved or reduced in scope by such court, shall remain fully valid and enforceable.

12. This Agreement and Release may not be changed or amended except in writing signed by both the Employee and the University which specifically states that it is an amendment hereto.

13. The parties agree that the terms of this Agreement and Release shall be kept confidential, except insofar as disclosure may be necessary in order to effectuate its terms.

This Agreement and Release is made and signed this ___ day of _____, 2008.

Signature of Employee

Printed Name of Employee

Agreed and Accepted by the University:

By: _____

Name: _____

Title: _____