

**Application and Election Form for Participation
in UMDNJ Faculty Reinvestment Program (FRP)
2010**

I _____ hereby elect to participate in the Faculty Reinvestment Program (FRP) as detailed in the program documents which I have received, read, and understood. In submitting this Application and Election Form to participate in the FRP, I state the following:

1. My participation in the Faculty Reinvestment Program (FRP) is voluntary.
2. I am a tenured faculty member as of November 1, 2010. I am a member of the Alternate Benefit Program. I will have at least 25 years of service to the University of Medicine and Dentistry of New Jersey ("UMDNJ") (based upon initial paid faculty appointment date) as of December 31, 2010. I have not signed a written agreement to resign or to retire as of November 1, 2010.
3. I hereby agree to relinquish my tenure and to [check one box only]:

- resign from employment with UMDNJ
- retire from employment with UMDNJ
- separate from my employment with UMDNJ, but not known at this time whether I will resign or retire*

The relinquishment of my tenure and my resignation/retirement will be effective [check one box only]:

- December 31, 2010
- between January 1, 2011 and March 31, 2011 [specify date if known:_____]
- between April 1, 2011 and June 30, 2011 [specify date if known:_____]

I agree to sign and to submit simultaneously with the submission of this Application and Election Form a Release of Claims in the form attached.

* Please be advised that you should notify UMDNJ as soon as you have made your decision, as prompt notice will allow UMDNJ to more efficiently process your separation paperwork.

4. I have been provided a period of time of at least 45 days from receipt of this Application and Election Form and the attached Release of Claims and Faculty Reinvestment Program Description to voluntarily determine whether to apply to participate in the FRP.

5. I must sign and deliver this Application and Election Form and the attached Release of Claims form to my dean no later than 4:30 p.m. on December 16, 2010, unless permission has been granted by my dean for later submission. I understand that any request for an extension of the submission deadline must be made to my dean in writing by no later than 4:30 p.m. on December 16, 2010. I further understand that in the event my dean allows for a later submission date, the date for calculation of FRP benefits and the final date by which I must separate from employment will remain as set forth in the attached Faculty Reinvestment Program Description.

6. My receipt of the FRP payment shall be in addition to compensation and benefits that I may otherwise be entitled to receive during the remainder of my employment at UMDNJ, and in addition to a payout of my accrued, unused vacation time in accordance with University policy and the applicable collectively negotiated agreement (from which deductions may be made for any outstanding payroll overpayments owed by me to the University); the FRP payment is offered to me in consideration for my participation in the FRP and for my signing the attached Release of Claims. If I do not sign the Release of Claims, I will not receive any payment pursuant to the FRP.

7. I understand that I will receive payments pursuant to the FRP as follows:

If I relinquish my tenure and separate from UMDNJ effective December 31, 2010, I will be paid 50% of the total payment during the 3rd quarter of UMDNJ's fiscal year 2011 (*i.e.*, between January 1 and March 31, 2011). I will be paid the second 50% of the total payment one year after payment of the first 50%.

If I relinquish my tenure and separate from UMDNJ effective any date between January 1, 2011 and March 31, 2011, I will be paid 50% of the total payment during the 1st quarter of UMDNJ's fiscal year 2012 (*i.e.*, between July 1 and September 30, 2011). I will be paid the second 50% of the total payment one year after payment of the first 50%.

If I relinquish my tenure and separate from UMDNJ effective any date between April 1, 2011 and June 30, 2011, I will be paid 50% of the total payment during the 2nd quarter of UMDNJ's fiscal year 2012 (*i.e.*, between October 1 and December 31, 2011). I will be paid the second 50% of the total payment one year after payment of the first 50%.

8. Regardless of the effective date on which I relinquish my tenure and separate from UMDNJ, my total FRP payment will be _____.

9. I have read the FRP program document carefully before signing this Application and Election Form and the attached Release of Claims form. I understand that my participation in the FRP is subject to all of the provisions in the program documents and in the Memorandum of Agreement signed by UMDNJ and by the Council of Chapters of the American Association of University Professors at the University of Medicine and Dentistry of New Jersey. I understand that UMDNJ shall review this Application and Election Form for participation in the FRP and may approve or disapprove my participation.

Dean's Review:

_____ Approve
_____ Disapprove

Signature of tenured Faculty member

Dean

Print Name

Date

Date