Exhibit C

Kent State University
2022-2023 University Faculty Separation Plan - UFSP - Faculty

This Release and Waiver of Claims Agreement (sometimes referred to as “Agreement”) is executed by and between ________________________________ on his/her own behalf and on behalf of his/her heirs, executors, administrators and assigns (hereinafter collectively referred to as “Employee”) and Kent State University (hereinafter referred to as “University”).

WHEREAS, the Employee is an Eligible Employee who may become entitled to receive certain severance incentive payments in accordance with the terms of the Kent State University – 2022-2023 University Faculty Separation Plan - Faculty (hereinafter “UFSP” or “Plan”); and

WHEREAS, the Employee has indicated that he or she is desirous of becoming a participant in the Plan; and

WHEREAS, as a condition of the Employee becoming a Participant in the Plan, the Employee is required to enter into this Release and Waiver of Claims Agreement no later than December 16, 2022; and

WHEREAS, the Plan is being offered to provide Eligible Employees career options and to meet operational and budgetary needs of the University. The UFSP is offered to Kent State University employees meeting the UFSP eligibility criteria (in Exhibit A), and is not a fringe benefit.

NOW, THEREFORE, IT IS AGREED by and between the Employee and the Kent State University as follows:

1. The Employee by signing this Release and Waiver of Claims Agreement hereby affirms his or her decision to become a Participant in the Plan by agreeing to retire or resign from employment as an Employee of Kent State University effective June 30, 2023 (or an alternate exit date determined by the University based on operational needs).

2. In accordance with the terms of the Plan, the University promises to provide the severance incentive payments described in the Plan to a 403(b) Contract account, provided that the Employee fulfills his or her contractual obligations through the Employee’s Exit Date of June 30, 2023 (or an alternate exit date determined by the University based on operational needs). Disability or death is not considered a lack of fulfillment of contractual benefits, and does not preclude the Employee or beneficiary from receiving UFSP benefits. Please refer to benefit details below.

Those actively working employees who meet the 2022-2023 University Faculty Separation Plan - Faculty (UFSP) eligibility requirements can elect to resign or retire effective June 30, 2023 (or an alternate exit date determined by the University based on operational needs) from Kent State University employment during the one-time window period of enrollment as referred to in Section 5.

Eligible employees electing the UFSP and exiting June 30, 2023 shall receive 100% of his/her base salary as of June 30, 2023 not to exceed $80,000. This amount will be added to an amount equivalent to the employee’s contractual sick pay, the total of which is divided into equal monthly payments.

Solely for the purposes of the UFSP, all participants under the plan will be entitled to the inclusion of an amount equivalent to his/her applicable contractual sick pay whether or not they are retiring upon their exit under the UFSP. The calculation of the equivalent amount will be based on the lesser of 25% of the participant’s remaining credited sick days as of June 30, 2023 or thirty (30) days, multiplied by the participant’s daily rate.

Eligible Employees retiring June 30, 2023 and <u>not</u> electing the UFSP will receive just the applicable contractual sick pay per the contractual provisions. There is no option to elect the UFSP and receive the contractual sick pay as a lump sum. Please refer to benefit details below.

The Plan benefits shown below are estimated using the value of the Employee’s contractual sick pay as of September 2022. Any adjustment in the Employee’s contractual sick pay, up or down, as of the Employee’s actual Exit Date will result in an adjustment in the monthly Plan benefits, either up or down, depending on individual circumstances. All UFSP benefits are subject to final verification for accuracy by the University after the elected Exit Date.

Estimated $__________ paid in 60 equal monthly installments, or $_________ per month deposited into the employee's Post Employment 403(b) account. Subject to subparagraph A and B.

A. UFSP benefits shall begin no later than four months following the employee's exit date.
B. Applicable contractual sick pay is estimated and will be verified by the University as of the final date of employment.

Participants shall receive payment of the total UFSP benefit over 5 years, divided into 60 equal monthly payments made to an annuity contract or custodial account that is designed to meet the tax-qualification requirements of Internal Revenue Code ("IRC") Section 403(b) (a "TSA") (a "Post Employment 403(b) account"). A Participant shall designate the Post Employment 403(b) account provider that is to receive the contribution; provided, however, that any such provider must be on the approved list of providers that is in effect at that time of the employee's resignation from employment or retirement; and the University shall continue to have authority to approve or disapprove any of the providers. The participant can access the funds each month, within the parameters of the terms of his/her selected provider's account agreement and applicable law. UFSP benefits begin to be deposited into a 403(b) contract on a date between October 15 and October 30 following the employee's Exit Date and will be paid on or about the 15th of each month thereafter until all payments are completed. There is no option for participants to elect cash rather than Post Employment 403(b) deposits. The deposits into the Eligible Employee's Post Employment 403(b) account are considered employer discretionary contributions only, and not employee contributions, transfers or rollovers. Please refer tax questions to your personal advisor.

In the calendar year of retirement, or in any other calendar year, the total amount that may be paid to a Participant's Post Employment 403(b) account shall not exceed the maximum contribution amount allowable under the federal income tax law for annuities or custodial accounts that are intended to be tax qualified under IRC Section 403(b). If the amount payable to the Post Employment 403(b) account in any calendar year would exceed the maximum amount that is permitted under the applicable federal income tax law for that year, the excess amount shall be contributed to the 403(b) Plan on the first payroll date in January of the next calendar year. This process shall be repeated to provide for contributions during a maximum of five calendar years following the year of retirement, in each such year not to exceed the maximum amount permitted under the applicable federal income tax law for that year; and if there are still any remaining excess amounts after the contribution is made during the fifth calendar year after the year of retirement, the remaining excess shall be paid in cash to the retired employee.

3. To the fullest extent permitted by law and only to the extent permitted by law, the Employee, in consideration of the University's promises under the Plan and in Paragraph 2 of this Agreement, releases and forever discharges the University, the University's Board of Trustees, individual Board members, both past and present, the University's past and present administrators, employees, agents, representatives, and Educators Preferred Corporation and its employees, agents, representatives, and any related insurance carrier, from any and all claims, actions or suits arising from, relating to, concerning or touching upon his/her employment with the University or the resignation of his/her employment with the University, so long as such claims are able to be waived under governing law, including but not limited to:

A. Any claim, action or suit alleging that he/she was illegally or improperly forced to resign his/her employment with the University;
B. Any grievance, claim, action or suit alleging that the University breached any provision of its policies, procedures, employment agreements or collective bargaining agreements;
C. To the extent such claims may be waived under the law, any claim, action or suit alleging that the University illegally discriminated against him/her in violation of any state or federal law or constitutional provisions, including any claim under Title VII of the Civil Rights Act of 1964, being 42 USC §2000e, et seq. 42 USC §1983, and Ohio Revised Code Chapter 4112;
D. Any claim, action or suit alleging that the University discriminated against him/her on the basis of his/her age in violation of the Age Discrimination in Employment Act of 1967, as amended, being 29 USC §621, et seq., including any claim under the "Older Workers Benefit Protection Act" and Ohio Revised Code Chapter 4112;
E. Any claim, action or suit alleging that the University violated the employee's rights;
F. To the extent such claims may be waived under the law, any claim, action or suit seeking monetary relief or any personal right of recovery of any kind in a lawsuit brought on his/her behalf by any local, state or federal administrative agency that would have jurisdiction alleging that he/she was improperly separated, treated or discriminated against as an Employee of the University;

G. Any claim, action or suit over which any state or federal court would have jurisdiction, including, but not limited to, any claim of mental and/or physical injury; damage to or loss of personal reputation, defamation, intentional infliction of emotional distress or violation of constitutional rights;
H. Any claim, action or suit for salary, fringe benefits and/or other costs, expenses or attorney fees; and
I. Any taxes to any government entity that are owed on behalf of the Employee. The Employee acknowledges and accepts any tax consequences and liability resulting from the Plan as his/her personal liability.

As a condition of becoming a Participant in the Plan, and in consideration of benefits to be received under the Plan, Employee waives all future employment rights, property rights, all entitlement to future wage and benefits increases, all rights to participate in any University-sponsored benefit plans (other than the right to payments under this Plan and the right to purchase continuation of health care coverage as is required under applicable federal law); and also agrees not to apply for reemployment (unless such application is consented to by the President of Kent State University).

4. Notwithstanding the foregoing, the Employee does not hereby release any claims that may not be waived under the law, including but not limited to the right to participate in an administrative agency proceeding, and does not waive any claims that may arise with respect to the operation and administration of this Plan after the date of his or her retirement or termination of employment. After Employee's retirement or termination of employment under the Plan, Employee shall be permitted to take any action that is permitted under applicable law to enforce the terms of the Plan and Employee's rights thereunder.

5. THE UNIVERSITY HEREBY ADVISES THE EMPLOYEE TO CONSULT WITH AN ATTORNEY PRIOR TO SIGNING THIS AGREEMENT. The Employee agrees and acknowledges, by signing this Agreement, that he/she received a copy of this Agreement at least forty-five (45) days prior to December 16, 2022.

6. THIS AGREEMENT MAY BE REVOKED BY THE EMPLOYEE BY NOTIFYING EPC, IN WRITING, NO LATER THAN SEVEN (7) DAYS FROM THE CLOSE OF THE WINDOW PERIOD (December 23, 2022). If this Agreement is not so revoked, it shall become effective, enforceable and irrevocable. There is no obligation of the University to make any payments prior to expiration of the revocation period. The window period of election begins October 31, 2022 and ends December 16, 2022 (postmarked). Late elections will not be accepted. The seven (7) day revocation period is December 17, 2022 through December 23, 2022.

7. The Employee acknowledges and understands that the benefit of this Agreement is available to full-time Tenured/Tenure-track and Non-Tenure track faculty and full-time and unclassifed employees with faculty rank who a) have fifteen (15) or more years of credited service with Kent State University as of June 30, 2023 **or** b) are eligible for full or reduced pension benefits under the State Teachers Retirement System (STRS) or the Ohio Public Employees Retirement System (OPERS), as well as employees covered by the Alternative Retirement Plan (ARP) who, given age and length of service, if enrolled in STRS or OPERS, would be eligible for pension benefits thereunder.The Plan is not available to any other employees, including part time, temporary or contracted employees, employees in positions supported by grant funding, those who have been laid off, terminated, or those who have formally retired or resigned from service with notification to the University in writing prior to the adoption of this plan by the Kent State University Board of Trustees (September 21, 2022) including those that have retired/resigned and have been subsequently rehired by Kent State University.

8. A list of the job titles and ages of all employees who, in the University's estimation, are or are not eligible for the benefit of this Agreement is available at the University's Division of Human Resources Office and is incorporated herein by this reference. Refer to Exhibit E.

9. The Employee acknowledges and agrees that the University and its representatives, agents and employees have not made, and that Employee has not relied on, any representation(s) or promise(s) from University, its employees, representatives and agents (Educators Preferred Corporation) in making his/her decision to enter into this Agreement, except for the representations and promises that are contained in this Agreement. The Employee and the University further understand and agree that this Agreement constitutes the entire Agreement between them pertaining to its subject matter; supersedes any other agreement, written or otherwise, pertaining to its subject matter; and, constitutes their full obligations to one another.

Employee acknowledges that he/she has not relied upon any representation or statement by any representative, employee or agent of the University with respect to the tax consequence(s) of the Plan. The Employee acknowledges and accepts the tax consequence(s) and liability resulting from the Plan as his/her personal liability and will not attempt to or otherwise hold the University or any representative, agent or employee of the University responsible for any tax consequence(s) or liability resulting therefrom.

10. This Agreement shall be binding upon the University and the Employee, as well as his/her heirs and executors.

11. The Employee acknowledges that no representations have been made to Employee regarding the availability, unavailability, level or character of retirement or severance benefits which may or may not be made available in the future to the employees of the University. Employee affirms that the terms of the Plan represent good and valuable consideration for Employee's resignation, regardless of any severance or retirement incentive benefits which may become available in the future to employees of the University. Employee understands that increased, different or reduced benefits and/or additional programs of the same character may be made available in the future and Employee expressly disclaims any reliance on any representations to the contrary.

12. As a condition of becoming a Participant in the Plan, and in consideration of benefits to be received under the Plan, an Eligible Employee shall be required to waive all future employment rights, property rights, all entitlement to future wage and benefits increases, all rights to participate in any University-sponsored benefit plans (other than the right to payments under this Plan and the right to purchase continuation of health care coverage as is required under applicable federal law); and also shall agree not to apply for reemployment (unless such application is consented to by the President of the University). The University and/or Board of Trustees reserve the right to offer or not offer similar plans in the future, without obligation to those electing this plan.

13. Source of Payment and Non-Assignability - The Employee, beneficiary and any other person having or claiming a right to payments hereunder or to any interest under this Plan shall rely solely on the unsecured promise of the University, and nothing in this Plan shall be construed to give the Employee, beneficiary or any other person any right, title, interest or claim in or to any specific asset, fund, reserve, account or property of any kind whatsoever owned by the University or in which it may have any right, title or interest now or in the future, but the Employee, beneficiary or any other person shall have the right to enforce his/her right to the Plan benefits against the University in the same manner as any unsecured creditor. Specifically, the Employee, beneficiary and any other person shall have no rights in any annuity or other investment account or the proceeds of any annuity or investment account purchased or entered into by the University for the purpose of providing the University with the funds to meet its obligations under this Plan.

Further, the Employee, beneficiary and any other person shall have no right to commute, sell, assign, transfer or otherwise convey the right to receive any payments hereunder, which payments and right thereto are expressly declared to be non-assignable, non-transferable, and not subject to transfer by operation of law in the event of bankruptcy or insolvency, attachment, garnishment and execution, except as required by applicable law.

14. It is further specifically understood by the Employee and the Board of Trustees that this voluntary severance from employment with the University will disqualify the Employee from receipt of unemployment benefits pursuant to the provisions of the Ohio law as it constitutes a voluntary termination of employment without cause attributable to the employer.

15. This Agreement shall be subject to, and governed by, the laws of the State of Ohio, irrespective of the fact that Employee may now be, or may become, a resident of a different state. In the event any parts of this Agreement are found to be void, the remaining provisions of the Agreement shall nevertheless be binding with the same effect as though the void parts were deleted.

16. Signatures:

By: ____ Date: ____________________
Interim Vice President for Human Resources
Kent State University

By Employee: ____________________________________ Date: ____________________
Signature

By Witness: ______________________________________ Date: ____________________