

MEMORANDUM OF AGREEMENT

on a

Voluntary Separation Incentive Program

New Jersey Institute of Technology (NJIT) and Professional Staff Association, Inc./AAUP (PSA) hereby agree to the following:

WHEREAS, the university is facing financial challenges due to a variety of factors including fluctuations in graduate student enrollment and uncertainties in other funding sources;

WHEREAS, NJIT has prioritized non-personnel related actions to address these financial challenges;

WHEREAS, there is significant benefit to the university in reducing its overall personnel budget;

WHEREAS, there is value to both NJIT and faculty, lecturers and staff who have served NJIT with distinction to create a voluntary incentive program for individuals who meet certain criteria to transition into retirement or other opportunities beyond NJIT;

WHEREAS, NJIT and the PSA commit to continue discussions regarding a VSIP-type contractual provision;

WHEREAS, NJIT commits to reinvesting a meaningful portion of VSIP savings into unit member's salaries to address salary inequities, which may be identified through the Segal study or any other PSA-NJIT based study;

WHEREAS, NJIT commits to addressing faculty salary inversion as identified by the PSA in a phased manner to begin during the Spring 2026 semester and to fully develop a recurring quantitative tool that identifies possible inequities including market-based ones;

WHEREAS, the Parties agree to work collaboratively to address concerns regarding NJIT's financial posture that may impact unit members. During the period in which employees remain on the University payroll pursuant to the Voluntary Separation Incentive Program established by this MOA ("the VSIP Period"), NJIT agrees to provide PSA no less than 90 calendar days' advance notice of any fiscally based layoffs of non-grant funded unit members, during which period the Parties will meet to discuss the impact of such layoffs and explore alternatives. As part of this process, NJIT will present relevant financial documentation and a summary of steps the University has taken or considered to mitigate the impact on unit members. The 90-day notice period to PSA shall precede and run separately from any notice to individual employees required under Article IX.M of the Agreement. This provision shall expire upon the conclusion of the

VSIP Period and shall not be construed to modify the layoff, bumping, recall, or placement provisions of Article IX.M of the Agreement.

Now THEREFORE, the parties agree as follows:

1. NJIT will launch a Voluntary Separation Incentive Program in April 2026 which allows eligible faculty, lecturers and staff to receive specific benefits in exchange for irrevocable agreements to retirement and/or separate from employment on certain dates.
2. To be eligible for the VSIP, PSA-represented faculty, lecturers and staff unit members must as of April 30, 2026:
 - a. be at least 55 years old,
 - b. have a minimum of 10 years of continuous full-time service at NJIT in a staff, faculty or lecturer role,
 - c. have a combined years of service and age sufficient to qualify for a benefit as outlined in the program, and
 - d. be a participant in the Alternative Benefits Program (ABP), NJIT's defined contribution retirement plan.
3. Eligible faculty, lecturers and staff may sign up via a participation form by the deadlines included in Attachments A and B.
4. The benefits provided by NJIT in exchange for an eligible faculty, lecturer or staff unit member's irrevocable commitment to retire are described in Attachments A and B. Benefits are determined based on the sum of their years of continuous NJIT service and their age as of April 30, 2026.
5. Eligible employees must sign a release form as a condition of participation in the program.
6. The rights and responsibilities of participating faculty, lecturer and staff and NJIT are described in full detail in Attachments C & D, the 2026 VSIP Program documents.
7. Any dispute related to the determination of a faculty, lecturer or staff unit member's ineligibility must be provided to the Department of Human Resources, in writing, no more than 21 days have the determination of ineligibility has been made.
8. NJIT does not make any representations related to the tax consequences of the benefits provided pursuant to the VSIP and all eligible employees should check with their own tax advisors.

9. Any employees who sign up for the VSIP program agree to continue to follow all relevant policies and procedures and to execute their duties through the date of separation.

Executed this ____31st____ day of March 2026.

For NJIT

William Brady

William D Brady

Sr. Vice President of Human Resources
and Institutional Access

For the PSA

Amitabha Bose

Amitabha Bose (Mar 31, 2026 11:51:12 EDT)

Amitabha Bose

PSA President








PSA VSIP MOA-Final-3-31

Final Audit Report

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