

UNIVERSITY OF NORTH CAROLINA PHASED RETIREMENT PROGRAM GENERAL RELEASE

1. CONTEXT OF THIS GENERAL RELEASE.

I, _____, am entering into this General Release in accordance with The University of North Carolina Phased Retirement Program (the "Program") and with the associated Application and Reemployment Agreement (the "Agreement") between *[name of constituent institution]*, a constituent institution of the University of North Carolina, and me, dated _____, _____.

2. ENTITIES AND PERSONS RELEASED.

As to the matters identified in paragraph 3, below, I hereby **release and forever discharge the following entities and persons:** the State of North Carolina; the University of North Carolina; *[the employing constituent institution]*; such entities' respective parent and subsidiary organizations; the employee benefit plans of the foregoing entities; all current and former officers, directors, trustees, board members, agents, and employees of the foregoing entities (in both their official and individual capacities); and all successors of the foregoing entities and persons, all hereinafter referred to as "**Released Parties.**"

3. MATTERS RELEASED.

I hereby understand and acknowledge that by entering into this General Release, I am releasing the Released Parties from any and all claims, actions, causes of action, demands, rights, damages, costs, sums of money, accounts, covenants, contracts, promises, attorney fees, and all liabilities of any kind or nature whatsoever at law, in equity, or otherwise which I or my heirs, personal representatives, executors, administrators, successors, or assigns (as to whom this General Release is also binding) ever had, now have, or may have against any of the Released Parties **on account of any and all events, occurrences and omissions arising in any way from my employment by [name of constituent institution], the conclusion and resignation of my full-time tenured employment status, the voluntary relinquishment of my tenure rights, or my entering into the Agreement, at any prior time down to the date on which I have signed this General Release.**

4. MATTERS NOT RELEASED UNDER THIS GENERAL RELEASE.

Notwithstanding the foregoing paragraphs, I do not waive or release any claims that may arise after the date I execute this General Release. I also do not waive or release my right to seek employee retirement benefits or to seek or continue to receive other employee group benefits to which I am now entitled or for which I will be eligible while a participant in the Program, whether my eligibility for any such employee retirement benefit or employee group benefit has been established by federal or North Carolina law or by contract between me and my employing

institution. In addition, I do not waive or release: (a) my vested and accrued rights as a participant in the University or [*name of constituent institution*] 401(a), 403(b), pension, deferred compensation, incentive and/or any other vested plan or retirement benefit; (b) my right to potential indemnification and/or defense as a current or prior officer or employee of [*name of constituent institution*] under its applicable policies, bylaws or insurance plans or under applicable law; or (c) my right to assert any claims relating to the obligations of the University or [*name of constituent institution*] under the attached Agreement.

5. LAWS UNDERLYING MATTERS RELEASED.

I understand that this General Release releases any and all claims pursuant to paragraph 3, above, against Released Parties, whether such claims are now known or later discovered, which I may have relating in any way to my employment by [*name of constituent institution*], the conclusion of my full-time employment status, the voluntary relinquishment of my tenure rights, or my entering into the Agreement, including without limitation any Claims under the law of contract or tort; the Age Discrimination in Employment Act of 1967, as amended (29 U.S.C. §§ 621 et. seq.), including the Older Workers Benefit Protection Act of 1990; Title VII of the Civil Rights Act of 1964, as amended (42 U.S.C. §§ 2000e et. seq.), including the Civil Rights Act of 1991 and the Civil Rights Acts of 1866, 1870, and 1871 (42 U.S.C. §§ 1981 et. seq.); the Americans with Disabilities Act (42 U.S.C. §§ 12101 et. seq.); and the Rehabilitation Act of 1973; or any other federal, State, or local statutory or common laws relating to employment discrimination or employment. I further acknowledge and agree that I do not have any prior or current claims and/or I am not entitled to any compensation or other benefits arising under the Fair Labor Standards Act (29 U.S.C. §§ 201 et. seq.) or Family and Medical Leave Act (29 U.S.C. § 2601 et. seq.) that have not otherwise been paid or provided to me by the Released Parties to date, if and as applicable.

6. PROPER PRIOR NOTICE OF CERTAIN INFORMATION.

I also acknowledge that I have been provided with a notice, as required by the Age Discrimination in Employment Act of 1967 and the Older Workers Benefit Protection Act of 1990, that contains information about individuals covered under the Program, eligibility factors for participation in the Program, time limits applicable to the Program, the job titles and ages of the employees in the identified job classification or organizational unit designated as eligible to participate in the Program, and the ages of all individuals in the same job classification or organizational unit who have not been designated as eligible to participate in the program.

7. TIME TO CONSULT AN ATTORNEY, TO CONSIDER SIGNING THIS GENERAL RELEASE, AND TO CONSIDER REVOKING THIS GENERAL RELEASE.

I understand and acknowledge that, as provided in the Age Discrimination in Employment Act of 1967 and the Older Workers Benefit Protection Act of 1990, I have the right, and that I have been encouraged, to consult an attorney before entering into the Agreement and this General Release. I understand that I have at least forty-five (45) days in which to consider whether to execute the Agreement and this General Release. I understand that any decision I may make to sign the Agreement and this General Release before the end of the 45-day period is knowingly and voluntarily made and is not induced by *[name of constituent institution]* through fraud, misrepresentation, or threat to withdraw or alter this Agreement and General Release prior to expiration of the 45-day period. I further understand that I may revoke this General Release and Agreement within seven (7) calendar days after signing the General Release, if I so choose, by providing written notification of my withdrawal to *[insert designated name and title of individual at constituent institution]*. The Agreement and this General Release will not be effective or enforceable until the 7-day revocation period has passed without my having revoked such commitments.

8. MEANING OF CERTAIN TERMS.

I understand that, as used in this General Release, references to "the University of North Carolina" include all the University's constituent institutions; present and former members of the Board of Governors of the University of North Carolina and of the Boards of Trustees of the constituent institutions; and their faculties, employees, agents, successors, and assigns. I also understand that references to "the State of North Carolina" include all of the State's political subdivisions, administrative agencies, employees, agents, representatives, successors, and assigns.

9. EFFECT OF SIGNING THIS GENERAL RELEASE.

By executing this General Release, I acknowledge that I understand all of its terms and that I am executing it voluntarily and without duress of any kind, and with full knowledge and understanding of its significance. I also acknowledge that I am entering into this General Release in exchange for consideration in addition to anything of value that I am otherwise entitled to receive. I further agree that should a portion of this General Release be held void, the remainder of this General Release shall continue in full force and effect.

Date

Employee Signature

STATE OF _____
COUNTY OF _____

I, a Notary Public in and for the aforesaid state and county, hereby certify that
_____ appeared before me this _____ day of _____,
_____, and executed the foregoing General Release.

(SEAL) _____
Notary Public

My Commission Expires: _____