UNIVERSITY CORPORATION AT MONTEREY BAY
BOARD POLICY

Policy 401

Post-Employment Resident Housing Policy

Section: 400- Operations
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1) POLICY

This policy establishes eligibility requirements and residency conditions for former employees of California State University, Monterey Bay ("CSUMB") and its auxiliary organizations who reside in faculty/staff housing at Schoonover Park or CEHI after leaving employment.

2) POST RETIREMENT RESIDENTS (Schoonover Park Only)

For faculty and staff retiring on or after June 30, 2026, upon retirement from CSUMB or one of its auxiliary organizations, an employee may reside in Schoonover Park I faculty/staff housing for one (1) year after their retirement, subject to the terms below ("Retiree Residents"), if employee:

a) Is a current resident in Schoonover Park faculty/staff housing at the time of their retirement,
b) Has continuously lived in Schoonover Park for at least the previous 36 months, and
c) Was continuously employed by CSUMB and/or its auxiliary organizations for at least 20 years prior to retirement.

3) CEHI LONG-TERM RESIDENTS

Residents of CEHI who have lived in CEHI for at least seven (7) consecutive years may remain in their purchased home for one (1) year after their separation from employment with CSUMB or its auxiliary organizations.

This one-year residency allowance applies regardless of the reason for separation, including but not limited to:

- Retirement
- Resignation
- Termination (provisions in the separation agreement may supersede this policy).

This CEHI provision is independent of retirement-only eligibility rules applicable to Schoonover Park.

4) OTHER CRITERIA AND RULES

a) The twenty (20) years of continuous employment may be a combination of time worked at CSUMB and its auxiliary organizations, but it must be continuous.
b) All Retiree Residents under this policy will be eligible for CSUMB discounted Schoonover Park rental rates, including any normally applied rent increases, for the first 12 months following retirement. Every Retiree Resident will remain subject to all applicable rules and

regulations, as well as to any subsequent normal rent increases at Schoonover Park.

c) All ineligible residents are subject to the move-out notices issued by East Campus Management.

d) Leadership retains the sole discretion to adjust this time limit based on individual circumstances, particularly when the nature of an employee's separation from employment or other relevant factors warrants flexibility.

5) Resident Retirees who retire prior to the June 30, 2026 policy change, and are currently residing in faculty/staff housing:

a) May reside in Schoonover Park I in a 2-bedroom 1-bathroom unit for three (3) years from the date of their retirement.

b) A Retiree Resident residing in a 3-bedroom unit in Schoonover Park I or any unit in Schoonover Park II housing (as designated by the Corporation) at the time of retirement must move to a 2-bedroom unit in Schoonover Park I within 3 months of retirement.

c) Are eligible for CSUMB discounted rental rates, including any normally applied rent increases for the first 12 months following the amendment of this policy, and then the rates will be increased to the then-current Education Partner rate, or the maximum increase allowed by law for annual increase, whichever is less; and

d) Will remain subject to all applicable rules and regulations of Schoonover Park.

6) Resident Retirees who retired prior to September 23, 2021, policy change, and are currently residing in faculty/staff housing:

a) Will be eligible to remain in a Schoonover Park I 2-bedroom 1-bathroom housing unit with continuous residency indefinitely; and

b) Are eligible for CSUMB discounted rental rates, including any normally applied rent increases for the first 12 months following the amendment of this policy (through September 2022), and then the rates will be increased to the then-current Education Partner rate, or the maximum increase allowed by law for annual increase, whichever is less; and

c) Will remain subject to all applicable rules and regulations of Schoonover Park.

7) RELATED DOCUMENTS

a) Previous policy versions.