

UNIVERSITY CORPORATION AT MONTEREY BAY
BOARD POLICY

Policy 401

**Post-Retirement Employee
Housing Policy**

Section: 400- Operations

Issue Date: 12/9/21

Last Reviewed: 12/9/21

Previous Versions: 3/26/15

Previous #: 411-001

1) POLICY

Upon retirement from California State University, Monterey Bay (“CSUMB”) or one of its auxiliary organizations, an employee who is a resident in Schoonover Park faculty/staff housing at the time of their retirement, and was continuously employed by CSUMB and/or its auxiliary organizations for at least 20 years prior to retirement may reside in Schoonover Park I faculty/staff housing subject to the terms below (“Retiree Residents”).

- a) The 20 years of continuous employment may be a combination of time worked at CSUMB and its auxiliary organizations, but it must be continuous.
- b) Retiree Residents may reside in Schoonover Park I in a 2 bedroom-1 bathroom unit. A retiree resident renting in a Schoonover Park II housing (as designated by Corporation) at the time of retirement must move to the 2-bedroom unit in Schoonover Park I within 3 months of retirement.
- c) All Retiree Residents under this policy will be eligible for CSUMB rental rates, including any normally applied rent increases, for the first 12 months following retirement, and then the rates will be increased to the then-current Education Partner rate. The resident will remain subject to all applicable rules and regulations of Schoonover Park.
- d) The Retiree Resident may remain in Schoonover Park for up to 3 years after their retirement date.
- e) This policy as amended applies to eligible faculty and staff retiring after September 23, 2021.

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

- a) will be eligible to remain in the Schoonover Park I housing with continuous residency indefinitely; and
- b) are eligible for CSUMB 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; and
- c) will remain subject to all applicable rules and regulations of Schoonover Park.

3) RELATED DOCUMENTS

- a) None