

MEMORANDUM OF SETTLEMENT

between the
UNIVERSITY OF WATERLOO
and the
FACULTY ASSOCIATION OF THE UNIVERSITY OF WATERLOO

10 September 2010

The University of Waterloo and the Faculty Association of the University of Waterloo hereby agree to the following five-year salary settlement:

1. Time Period: May 1, 2010 to April 30, 2015
2. Scale Increase:

Effective May 1, 2010	0%
Effective May 1, 2011	0%
Effective May 1, 2012	3%
Effective May 1, 2013	3%
Effective May 1, 2014	3%
3. The option to exchange 1 week of annual vacation entitlement for a one-time 2% increase in salary when within three years of retirement is extended to 30 April 2021 for retirement on or before 1 May 2024 (see Memorandum of Agreement, Article 11.4).

As per Article 10.4 of the Memorandum of Agreement, this Memorandum of Settlement becomes part of the Memorandum of Agreement, and is binding on the Board of Governors, the Association, and individual Members.

For the University:

For the Faculty Association:

Bruce Mitchell
Chief Negotiator

Metin Renksizbulut
Chief Negotiator

Alan George

Jock MacKay