

**SIDE LETTER AGREEMENT
BETWEEN
THE UNIVERSITY OF SANTA CRUZ CALIFORNIA AND THE
AMERICAN FEDERATION OF STATE, COUNTY, AND MUNICIPAL EMPLOYEES (AFSCME)
REGARDING MARKET EQUITIES & LUMP SUM PAYMENTS**

1. Market-Based Equities

Bargaining unit members shall receive the following market-based equities through the duration of the agreement. Eligible employees must be in the bargaining unit on the effective date of payment and payout.

- a. One percent (1%) effective with the first full bi-weekly pay period on or following sixty (60) calendar days following ratification.
- b. One percent (1%) on October 1, 2020
- c. One percent (1%) on October 1, 2021
- d. Half-percent (.5%) on October 1, 2022

2. Lump Sum Payment

Bargaining unit members shall receive a \$2,000 lump sum payment effective with the first full bi-weekly pay period after January 1, 2021. Eligible employees must be in the bargaining unit on the effective date of payment and payout.