

Valdosta State University

Employee Voluntary Retirement Incentive Program – 2020

I. PURPOSE

The purpose of the Employee Voluntary Retirement Incentive Program (EVRIP) will be to implement a strategic short-term measure to eligible VSU employees to manage budgetary shortfalls as a result of the impact of COVID-19. Moreover, it will provide incentives to those who are currently eligible to consider retirement and assist in the planning of the 2021- 2022 budget.

II. PARTICIPATION

Participation in the program will be voluntary for both the University and the VSU employee and will be open to all eligible faculty and staff. However, the (EVRIP) is not an entitlement of benefit. VSU will reserve the right to limit the total number of applicants approved for reasons including, but not limited to, continuing our core mission, preserving the stability of current and future programs and services, and meeting the needs of our students.

III. ELIGIBILITY CRITERIA AND LIMITATIONS

A. Eligibility Requirements and Limitations

Employees who are a part of TRS, ORP, and ERS are considered eligible as long as they meet all of the following criteria to apply for the EVRIP:

- The individual must be a benefited faculty or staff member currently employed at VSU
- The individual must meet one of the four requirements listed under BOR Policy 8.2.8.2 at the time of his or her separation from employment
- The individual must meet these eligibility criteria as of August 1, 2020

B. Exclusions

The following individuals will be considered ineligible for participation, even if they meet the criteria in Section A above:

- Employees who have given written or verbal notice of their intent to retire or resign **prior to June 1, 2020** (although these individuals will not be subject to any RIFs)
- Employees who are ineligible to retire as of August 1
- Employees who are rehired retirees
- Part-time, non-benefited employees, including graduate and undergraduate student employees
- Non-tenured instructional faculty (i.e. adjunct, part-time, graduate teaching assistant)
- Employees who have accepted other employment prior to accepting a voluntary separation
- Any employee who has received notice of termination, notice of nonrenewal or cancellation of their employment contract.

IV. HEALTHCARE ELIGIBILITY IN RETIREMENT

In accordance with USG policy, participating employees must be enrolled in a USG employee health insurance plan at the time that they retire in order to be eligible for USG health insurance benefits during retirement. For those employees and their dependents who are 65 years old or over, they must be enrolled in Medicare Part B to be eligible for healthcare benefits in retirement.

VI. INCENTIVES

- A. The receipt of an approved applicant's incentive payment is contingent on continued satisfactory employment until the date of separation from VSU.
 - a. Approved applicants will receive a lump sum payment equivalent to 4-months of base salary and any administrative supplement the employee may be receiving. It, however, does not include summer, interim, overload or one-time, additional duties, or overtime pay. If applicable, approved applicants will also receive a payment of accrued vacation calculated pursuant to VSU and USG/BOR policies.
 - b. Employees entering this program will not be subject to a Reduction in Force.
 - c. Employees entering this program will be exempt from Furlough requirements.
 - d. No change in annual base salary at any time after July 1, 2020 will be taken into account in determining the employee's annual base salary for use in the incentive calculations.
 - e. VSU health insurance benefits for approved applicants who are under 65 will continue. For those over 65, they will go on AON and will be required to apply for Medicare Part B. Any other pay received as a result of employment at VSU will terminate or cease in accordance with the terms of those established laws, policies, plans and procedures.

- B. Schedule for the Incentive Program.
 - a. The EVRIP will be offered to eligible employees on July 1, 2020. VSU HR will begin accepting applications on Wednesday, July 1, 2020.
 - b. The final deadline for submitting applications is **5:30 p.m. EST on Friday, July 17, 2020**. VSU will not accept or consider any applications submitted after the final deadline.
 - i. Employees who are with TRS will be told of the processing time for TRS and made aware that they would not likely receive approval and retirement pay until September.
 - c. Employees who wish to rescind their application must do so in writing to Catherine Wills at croark@valdosta.edu no later than July 26, 2020. Confirmation of receipt must be received to acknowledge recension.
 - d. The date of separation for applicants approved for participation is August 1, 2020, unless otherwise approved by the President.
 - e. Approved applicants will receive one lump sum payment on August 31, 2020

VII. CONDITIONS

- As noted in Section IX, the President will have sole discretion over the final determination of approval or denial of any individual application to the (EVRIP) in order to achieve specific institutional objectives. Nothing in this program will be construed to create a right or entitlement to any employee.
- The approved applicant's date of separation will be August 1, 2020, unless otherwise approved by the President.
- Participation in EVRIP is not in exchange for an expectation of future employment. Applicants should neither have been promised consideration nor should expect to receive consideration for such employment.
- In consideration for participation in the (EVRIP) and the receipt of incentives described, applicants must:
 - voluntarily apply and submit, by specified date, a non-revocable letter of intent to retire with an effective date on or before August 1, 2020 (pending notification requirements for TRS).
 - sign a separation agreement that contains a release of any and all continuing employment rights and any and all claims against the VSU and/or University System.
 - sign a statement relinquishing rights to tenure (for faculty) and rights to appeal (for staff).
 - not return to employment at VSU or any USG institution for a period of at least six months.

VIII. PROCESS

All VSU employees who meet the minimum eligibility requirements will be invited to apply; however, it might be the case that not every individual meeting the minimum requirements and submitting an application will be approved.

A Committee comprised of the one Cabinet Representative, Provost, CBO, one Faculty Senate Representative, one HR Representative, one Council of Staff Affairs Representative, one Deans Council Representative and one Department Head Representative will review all eligible applications and make a recommendation to the President.

The Committee will either make a recommendation to approve the application or to deny the application based on budgetary or programmatic demands. The President retains sole discretion over the final approval of any (EVRIP) application.

The decision to apply for participation in the program by any eligible employee is strictly voluntary on the part of the employee. This will be a 30-day limited offer by VSU for individuals to submit voluntary applications for consideration.

A. Application Procedure and Review

- Employees with questions regarding their eligibility should contact the VSU Office of Human Resources by email at croark@valdosta.edu.
 - VSU Office of Human Resources will be the only official source of information or interpretation for this program.
 - Any questions received will be responded to in writing by a representative of the VSU Office of Human Resources.
- Applications will be made available in the VSU Office of Human Resources and accessed on our website.
- Eligible employees must submit completed applications for consideration in the (EVRIP) to the VSU Office of Human Resources.
 - Applications will be encouraged as early as possible with the final deadline for consideration being no later than **5:30 p.m. EST on July 17, 2020**.
 - Applications will be submitted in one of three ways:
 - Electronically via the link
<https://na3.docusign.net/Member/PowerFormSigning.aspx?PowerFormId=5528f072-67ca-4156-97ae-6dca1dcfa89c&env=na3&acct=e30c4776-8b68-4679-9848-87f6361d2847>
 - Sent via email to: croark@valdosta.edu.
 - Hand Delivered to VSU Office of Human Resources
 - It will be the applicant's responsibility to ensure that their application was received by the application deadline. VSU will encourage applicants to contact the Office of Human Resources to confirm receipt of their application regardless of submittal method used.
 - The Office of Human Resources will assure accuracy, completeness and verify eligibility for each application.
- After the application deadline has passed, HR will send applications to the Committee Chair. The entire committee will evaluate the applications.
- The appropriate Vice President, or designee, will then review the Committee's recommendation in detail before it is submitted to the President for final approval or denial. Additional feedback for consideration should be attached to the Committee's recommendation.
- Final approval of an applicant is contingent on completion of the approved voluntary separation agreement and only the President or designee may approve a separation agreement.
- The President's decision on each application will be communicated to the applicants as soon as practicable.