

Voluntary Retirement Incentive Program

WHAT?

The Purpose

To provide an entirely voluntary financial incentive to retire from the University thereby aligning the University to continue to meet challenges and fulfill our mission in light of the COVID-19 pandemic.



This program is not a benefit, but rather is intended to provide eligible employees with voluntary incentives on a first come, first serve basis while acting to supplement the range of financial management options available to the University.

WHAT?


The Incentive

One time, lump sum retirement incentive payment equal to **6 months salary**



WHO?

Eligibility

 staff member must be at least 55 years of age AND have at least 15 years of continuous service with the university on or before July 1, 2020

 staff member may be working a full-time or part-time schedule

 position cannot be funded externally by grants or other external sources

WHEN?

Timeline & Important Dates

June/July Zoom connection	Informational Session(s) to review voluntary retirement incentive plan
06/24/2020	Employee application packets available
07/24/2020 05:00PM	Employee applications or written request to rescind application due to the Office of Human Resources
07/29/2020 05:00PM	Employee notified of the status of their application by Human Resources, the applicable Dean, or department head
07/31/2020	Employee's last working day
08/01/2020	Employee's retirement date
09/14/2020 05:00PM (no later than 45 days from retirement date)	Executed Voluntary Separation Agreement and General Release and Waiver of Claims due to the Office of Human Resources

Other Participant Information

Participants shall not accrue vacation or sick leave and shall not be eligible to receive employer retirement contributions during the retirement incentive pay-out period.

Participants shall be eligible to participate in any tuition waiver program that the University may offer for retired staff members and their spouses and dependent children, consistent with the requirements and limitations of a tuition waiver program. The University is not obligated to maintain such a tuition waiver program.

Participants are not eligible for re-hire except for in part-time non-benefits eligible positions. Any part-time rehire will not be permitted for a period of 12 months following the Retirement Date.

For More Information

Contact Benefits Administration

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Website link

<https://case.edu/hr/benefits/voluntary-retirement-incentive-program>