**Voluntary Separation Incentive Plan for Tenured Faculty**

The Board of Governors of the Colorado State University System, acting by and through Colorado State University-Pueblo (CSU-Pueblo), offers this discretionary Voluntary Separation Incentive Plan (VSIP) in order to align faculty numbers with student enrollment and invest the savings to enhance academic quality. The purpose of the VSIP is to enable some CSU-Pueblo tenured faculty to voluntarily leave University employment, thereby assisting the University in achieving these goals.

1. **ELIGIBILITY:**

*A tenured faculty member must meet the following conditions to be eligible to participate in the VSIP:*

1. Has twenty-five (25) years or more (including previous sabbatical) of continuous full-time employment by the University, as a ranked professor (full, associate, or assistant); *and*
2. Has not received a specific notice of involuntary separation; *and*
3. Has not tendered a resignation or retirement letter prior to December 9, 2019.
4. **VSIP Provisions:**
5. Eligible faculty members who wish to participate in the VSIP must apply in writing, using the application form (Appendix A). Applications must be submitted by 5:00 p.m. on January 31, 2020, to the Provost’s office. The President, in his discretion, may extend the deadline for submission.
6. The amount of the VSIP incentive is based on 100 percent of the base gross annual salary, without benefits and without any supplemental pay stipends. The decision to approve or deny an application shall take into account the financial benefit granted by the University, as well as the impact on University programs and services, and shall be based on the best interests of the University.
7. The final authority to approve or deny any VSIP application resides with the President, after recommendation by the appropriate Dean and the Provost. Final decisions on VSIP applications are not subject to appeal or grievance.
8. Upon approval of an application by the President, the applicant shall sign a Voluntary Separation Incentive Agreement. By signing the completed Agreement, the employee voluntarily resigns in accordance with the VSIP.
9. The Agreement requires faculty members to waive all rights afforded by tenure, and to waive other rights and claims, as outlined in the Agreement and as allowed by law. The effective date of resignation shall be August 31, 2020.
10. Employees are required to pay and the University shall withhold all applicable taxes on VSIP payments. VSIP payments will not include retirement contributions, and are not considered wages for PERA purposes.
11. No VSIP payment shall be made prior to August 31, 2020 and after there has been compliance with all other provisions of the Agreement including but not limited to a potential seven-day revocation period by the employee has expired.
12. Each employee accepted to participate in the VSIP may elect to continue participation in insurance plans through COBRA or PERA Care, if eligible. Length of eligibility for COBRA is subject to current law.
13. This VSIP is currently effective with a time frame to accept applications from the date of publication of the VSIP through 5:00 p.m. January 31, 2020. The deadline to approve the application will be February 7, 2020. You will receive an email from the Provost indicating if you have been approved by that date. You must make an appointment to meet with the Deputy General Counsel, Johnna Doyle before February 15, 2020 to receive the Agreement. You will have 45 days from the day you receive the agreement to sign it and return it to Ms. Doyle. After you have signed the agreement, you may have an additional 7 days to revoke the agreement. Voluntary resignations under this VSIP are effective August 31, 2020

Approved by:

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Dr. Timothy Mottet Date

President