**Voluntary Separation Incentive Plan for Tenured Faculty**

**Frequently Asked Questions**

# What is the Voluntary Separation Incentive Plan (VSIP) for Tenured Faculty?

The Voluntary Separation Incentive Plan (VSIP) is a program that offers financial incentives to eligible tenured faculty who voluntarily decide to leave their position at Colorado State University-Pueblo (CSU-Pueblo). Participation in the program is voluntary and subject to approval of the President.

# Why is the Voluntary Separation Incentive Plan being offered?

CSU-Pueblo administration decided it could be mutually beneficial to offer eligible employees an opportunity to apply for participation in a VSIP in order to align faculty numbers with student enrollment. The savings will then be redirected to enhancing academic quality.

# Who is eligible to participate in the VSIP?

Tenured faculty members with twenty-five (25) or more years of continuous full-time service at CSU-Pueblo as of the date the plan was approved and authorized are eligible for this voluntary plan. The length of service at CSU-Pueblo includes previous sabbatical and credit for this fiscal year to date; the total is rounded down to full years. Faculty who have previously announced their retirement or resignation or who have received notice of involuntary separation prior to December 9, 2019, are not eligible.

# Will every eligible faculty member be approved to participate?

No. The decision to approve or deny an application from an eligible employee will take into account the financial benefit gained, the impact on the institution and its programs and services, and the decision will be made with the best interests of the College and University in mind. Final approval of any separation incentive application will be at the discretion of the President.

# What are the Plan requirements?

Faculty who agree to accept the terms and conditions of the VSIP will voluntarily surrender their tenure status and relinquish all rights to continued employment on the agreed upon date of employment separation. If the President approves the application, the faculty member will then execute a Voluntary Separation Incentive Agreement. The individual agreement is available for you to read on the Human Resources webpage: https://www.csupueblo.edu/human-resources/faculty-and-administrative-professionals/index.html.

The agreement specifies that the faculty member is waiving certain legal rights and are encouraged to seek legal counsel before signing.

# How does a faculty member apply?

Eligible faculty may apply for participation in the VSIP by submitting their application to the Provost’s Office **no later** than **5:00 pm on January 31, 2020**.

**What timelines do I need to know about?**

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. Your last day of employment will be August 31, 2020.

# What are the incentives to participate in the Plan?

Eligible faculty members with more than twenty-five (25) years of service who accept the VSIP offer will receive a separation payment equal to 100 percent of their gross base salary. Faculty will receive payment in one lump sum at the earliest 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. Federal and state taxes will be deducted from the payment. Payments under the agreement are offered as an inducement to separate from state service, are not considered earned wages for retirement purposes and will not generate contributions to any retirement plan, nor will the payments affect the highest average salary calculation for PERA benefits.

# If I am approved to participate in the VSIP, can I return to work at CSU-Pueblo later?

Participating faculty are giving up their right to be re-employed by the University. However, there may be future opportunities for a participating faculty to return to campus as temporary faculty under temporary salary structures and temporary employment terms. Because of PERA restrictions which protect a retiree, participating PERA faculty who choose to also retire will not be able to work at CSU-Pueblo during the entire calendar month following their date of retirement. Return to a temporary appointment at CSU-Pueblo will be at the discretion of the Provost and President.

**Will I retain the rights of Retired Faculty?**

Yes, you will retain all rights of Retired Faculty as may be granted through the Faculty Handbook or other university policies.

**If I am approved in this plan, and I have a 9-month appointment and my salary is spread over 12 months, will I still receive my salary and benefits through August 31, 2020?**

Yes, you will still receive a monthly pay check through August 31, 2020 that will reflect your benefits and normal deductions. Your health insurance cover will continue until September 30, 2020.

# What if I can’t decide by January 31, 2020? Will this incentive be offered again?

This VSIP is offered now as a result of the University’s need to align the student-to-faculty ratio, which is not presently consistent with national norms, and to invest in academic quality. There is no guarantee the incentive program will be offered again.

# ===================

# Keep in mind these questions and answers are general in nature and are meant to give employees an overall impression of some of the concerns that might arise when considering the VSIP. They are not all encompassing, nor do they address all specific situations.

# The University does not offer financial, tax or legal counseling or advice. Please consult with a professional financial or tax advisor and an attorney to make the most informed decision.

**If you have additional questions or need further clarification, please contact the Office of Human Resources (ext. 2441) or email hr@csupueblo.edu to schedule an appointment.**