UNIVERSITY OF SOUTH FLORIDA SYSTEM EARLY RETIREMENT INCENTIVE PROGRAM FOR EMPLOYEES IN THE FACULTY PAY PLAN

SUPPLEMENT TO FREQUENTLY ASKED QUESTIONS FEBRUARY 16, 2010

1. How can an application be submitted on March 15-17?

As described in an earlier document, Human Resources (HR) offices on the participating campuses will begin accepting applications and signed agreement forms in person at 8 a.m. on March 15th. However, responding to a number of concerns brought to our attention, we have added an **electronic submission option**. Employees who choose this method may submit an email with an electronically attached completed application form. **E-mails will be accepted beginning at 8 a.m. on March 15th through March 17th at 4:00 p.m.** E-mails sent before or after those dates/times will not be processed. Specific instructions for e-mail submission will be provided in the near future.

After 4 p.m. on March 17th, applications that have been submitted will be grouped with those submitted by hand delivery and arranged by the time order in which they are received.

2. If I send my application electronically, how will I submit a signed early retirement agreement form?

IMPORTANT: Employees who submit electronically must deliver (or have delivered) an agreement form with original signature to their campus HR offices no later than 4 p.m. on March 17th so that it may be included with the application form. Applications will not be processed unless they are accompanied by a signed agreement form.

3. An earlier document had one section where a 9 a.m. time on March 15th was listed for HR to begin accepting applications. Is it 8 a.m. or 9 a.m.?

The 9 a.m. time listing was in error. HR offices will begin accepting applications when they open at 8 a.m. on March 15th.

4. If I submit electronically, can I wait to submit my agreement form until I know if I've been accepted into the program?

No. Both a completed application form and a signed agreement must be in HR's possession by 4 p.m. on March 17th.

5. If I am not accepted into the program, does my submission of an early retirement agreement form obligate me to retire?

No. If not accepted into the program, any conditions of the agreement are null and void for both the employee and the university.

- 6. Does the early retirement agreement form need to be signed by someone in the university (other than myself) before it is submitted to HR?
- No. A signature by a university official will be added if you are accepted into the program.
- 7. Will I receive a copy of my application and agreement form after it has been date stamped by HR?

Yes. If submitting by hand delivery, you will be provided with a time-stamped copy of your application form and the first page of the agreement form. However, employees are strongly encouraged to make and retain a copy for themselves prior to submission.

8. How will I receive a receipt for an electronic submission?

A copy of the e-mail that transmitted the attached application form will serve as your receipt. Submission time will be recorded as the time at which an e-mail was sent to the application site in HR beginning at 8 a.m. on March 15th through 4 p.m. on March 17th. Submissions will be time ordered accordingly. If necessary for ordering purposes, there is an internal mechanism within a transmitted e-mail that records the hour, minute, and second at which the e-mail was sent.

9. If I choose to hand deliver, can someone else bring my application and/or signed agreement form to HR during the submission period?

Yes. However, be sure that the person obtains a copy of the time-stamped application form and/or agreement form that will serve as your receipt.

- 10. Will HR accept multiple applications from one person standing in line?
- No. Only one application may be submitted per person.
- 11. Will HR accept multiple *signed agreement forms* if the applications have been made electronically?

Yes. But, be sure to have the person delivering the agreement form obtain a time-stamped copy of the first page of the form that will serve as confirmation of the delivery.

12. If I choose to hand deliver, may I do so during normal business hours if I am otherwise required to be in my office or in class?

Yes. Please inform your chair/supervisor in advance that you will be out of the office or classroom for this purpose in case arrangements need to be made for your absence. Faculty members should make arrangements well in advance to have their courses covered. Have your time-stamped receipt available for confirmation of your delivering the application.

13. Can I use a university computer to make my submission and can I do so during regular office hours?

Yes. An electronic submission should take less than a minute.

14. Can eligible College of Marine Science employees submit their forms to the USF-St. Petersburg HR Office?

No. All employees of USF-Tampa must submit their applications and agreement forms to the Tampa HR office. However, College of Marine Science employees are reminded of the electronic submission option that has now been made available (see item #1).

15. Have there been any changes in the date that employees will be notified as to whether they have been accepted for participation in the program?

Yes. Earlier, we had hoped to notify everyone of their acceptance status on March 29^{th} . Because the volume of applications may be greater than originally anticipated, we are now specifying the week of March 29 - April 2 as the notification period.

16. Are College of Medicine employees in the faculty pay plan eligible to participate in the Early Retirement Incentive Program that was announced on January 25, 2010?

Not at this time. A separate program may be made available in the near future.

17. I'm still confused about the status of people with mixed sources of funding for their position. Can you clarify further?

Some employees have salaries that are paid from multiple sources of funding. In the most typical case, this involves a person with partial state funding and partial funding from external contracts/grants. For purposes of this program, the university must calculate the pay-out amount only on that portion of the salary that is supported through state funds. For purposes of this program, state funds include university auxiliary funds.

18. How can I determine the amount I would receive through the program?

HR can provide you with a good faith estimate of what a payout would be. The final payout will be determined by one's salary at the time of retirement. To obtain a good faith estimate, please submit your request to Donna Pepper by email to dpepper@admin.usf.edu or by phone at (813) 974-9357.

19. Who will calculate the salary to determine my official payout amount? How will it be determined if I have multiple funding sources that frequently change?

HR, in consultation with an academic officer of the budgetary unit, will calculate the salaries to determine the official payout amounts. Because some pay sources can change frequently, we will determine, if appropriate, the average proportion of funding sources for the academic year.

20. Will acceptance into the program serve as my resignation, or will I be required to submit a letter of resignation to my department?

Once you are accepted into the program, the agreement form will serve as your official resignation document. However, as a courtesy, we recommend that you provide a letter of resignation with your intended date to your department chair or supervisor.

21. Will I face penalties if I retire early from the DROP program?

DROP participants can terminate from the DROP program at any time without generating penalties. However, the DROP lump sum pay-out amount will be determined by the number of months of participation in DROP. A section of the early retirement agreement form that mentions financial penalties has raised some concerns. This segment of the agreement form was meant to address the fees, fines, etc. that would be incurred if a DROP participant violated the termination/reemployment restrictions during the 12 months following termination from the DROP program.

22. Will I receive a payout in 2011 if I choose a December 2010 retirement date?

Yes. Your payment will be issued within 30 days following the retirement date, but realistically, the payment would not be ready for issue until early January.

23. Would time as a temporary (OPS) employee count toward the requirement of 10 years of continuous service?

No. To be eligible for participation in the program, the employee must have 10 years of continuous service in a full-time position that was benefits generating.

24. I started working on 8/7/2000 and want a 5/6/10 retirement date. Can I retire on that date if I won't have 10 years of continuous service at that time?

If you were hired as a 9 month employee, you would be counted as having 10 years of continuous service if you select the 5/6/10 retirement date. However, if you were hired as a 12-month employee, the earliest you can be counted as having 10 years service would be 8/6/2010.

25. Is it possible that too many people in one department can apply for retirement at the same time?

Yes. The university retains the right to defer an individual's retirement if it is determined that the retirement would have an adverse impact on some aspect of the university's mission. "Defer" in this case means that the university will retain a commitment to the full terms of the retirement agreement, but will work with the individual to choose another, most likely later, retirement date. Each situation determined to be potentially adverse will be dealt with on a case-by-case basis.

26. Can the university guarantee that my position in the department will be replaced if I retire?

No. Because of the uncertainty surrounding state funding for the foreseeable future, no such guarantees can be made. However, the university is committed to delivering a curriculum that meets the needs of our students, and will allocate future positions accordingly.

27. While I understand the restriction on full-time employment after retirement, can I be hired by the university at some point in the future as an adjunct instructor?

To re-emphasize communication in an earlier document, there is no obligation by the university to provide future employment to retirees, even as adjunct instructors. However, employment as an adjunct may be possible in the future assuming that state-mandated periods of post-retirement separation are met (one year is advised to be free of post-employment restrictions) and the employment meets the specifications of USF System Policy #0-614 (http://generalcounsel.usf.edu/policies-and-procedures/pdfs/policy-0-614.pdf).