

Shawnee State
2018 Voluntary Retirement Incentive Program
Information Sheet

- The University is offering a retirement incentive in accordance with the 2018 Voluntary Retirement Incentive Program plan documents to bargaining unit employees who are eligible for retirement and retire on or before June 1, 2018. Applications for inclusion in the Shawnee State Retirement Incentive Program will be accepted beginning October 16, 2017 through November 30, 2017.
- Participation in this opportunity is wholly voluntary and at the sole election of the employee. Qualified employees are neither encouraged nor required to apply, nor discouraged or prohibited from applying.
- Those who participate in the program must agree to end employment with the University no later than **May 31, 2018** to qualify for the incentive.

Incentive Eligibility & Application Process

- The incentive is open to bargaining unit employees, including fair share participants, who:
 - a) Are employed at the University on January 1, 2018; and
 - b) Will be eligible for service retirement through Ohio Public Employees (OPERS) or State Teachers Retirement System (STRS), or participants of the Alternative Retirement Plan who would have been considered retirement eligible under OPERS or STRS, **as of January 1, 2018**.
- The Human Resources Department will be sending letters to those employees whose records indicate they may be eligible for this incentive. An employee who thinks he/she may be eligible but does not receive a letter by November 1, 2017 should contact Human Resources.
- Applications for inclusion in a Shawnee State Retirement Incentive will be accepted beginning October 16, 2017 through November 30, 2017.
- The University will select up to twelve employees per bargaining unit with no more than three employees per department. Selections will be made in accordance with memorandum of understandings established with each bargaining unit.
- Applicants who are selected will have fourteen (14) days to accept the offer of the retirement incentive on a form provided by the University. If the offer is not accepted by the applicant, the University will offer the incentive to the next eligible person on the list.

General Information

- Retirement incentives are subject to income tax but are not subject to retirement contributions or included in the University life insurance coverage calculation.
- Employees who elect to participate in the retirement incentive program will not qualify for unemployment compensation. This election is irrevocable.

- Employees who are members of the OPERS or STRS may wish to consult with a counselor at OPERS or STRS to determine the impact of accepting the retirement incentive and retiring on or before June 1, 2018. Employees who participate in the Shawnee State University Alternative Retirement Plan (ARP) may wish to consult with their ARP provider to determine the impact of accepting the retirement incentive and retiring on or before June 1, 2018.
- Employees may, at their own expense, wish to consult with legal or other counsel before making application to or accepting any offer to participate in the Shawnee State Retirement Incentive Program.
- Participation in this program is not a guarantee or promise that the University will not, now or in the future, have to reduce its workforce through position elimination or layoff.
- No person who applies for or accepts this benefit is guaranteed re-employment with the University following retirement. Future employment with the University will be at the sole discretion of the University.