FY16 UNLV Tenured Faculty Voluntary Separation Incentive Program (TFVSIP)

*For certain tenured faculty meeting the eligibility criteria described below*

**Principles, Purposes and Goals.**
The purpose of the tenured faculty separation program, as described in this document, is to provide a financial incentive for voluntary separation from employment that may help the University meet current financial constraints. This program is not designed to be a fringe benefit program or a “retirement incentive” program – the objective is to offer a separation incentive to individuals to create more financial flexibility for the institution. The University anticipates to approve approximately twenty (20) applications received in an order of priority by earliest to latest date of submission and then by highest to lower “age + years of service” total. That said the University does leave open the option to adjust the number of applications approved either down or up.

This is anticipated to be a unique and one-time offering by UNLV, with a window of opportunity for individuals to submit voluntary applications for consideration. However, the University leaves open the right to continue the program beyond the original schedule, and/or initiate similar programs in the future.

**Eligibility:**
To be eligible to apply for this voluntary program, UNLV employees must meet the following requirements.

1. Must be an active\(^1\) tenured faculty member at the time of application. This program is not open to Vice Presidents, Associate Vice Presidents, Vice Provosts and Deans.
2. Faculty in the University Libraries are not eligible.
3. Do not have a specific separation date already agreed to in writing prior to the opening of the TFVSIP program or has not accepted other employment in a tenured or tenure-track position at another institution of higher education or any other employment.
4. Is not currently in a Phased in Retirement Program.
5. Must be at least 60 years of age with at least 10 years of service at UNLV, or age plus years of service (minimum of 10 years) at UNLV must total at least 75 as of March 2, 2015.

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\(^1\) An active employee is defined for the purpose of this program as an employee who is:
- Performing with reasonable continuity the Material Duties of your own Occupation at your Employer’s usual place of business,
- Includes regularly scheduled days off, holidays, or vacation days, so long as the person is capable of Active Work on those days.
IMPORTANT NOTICE: While the University anticipates to approve approximately twenty (20) applications, UNLV reserves the right to approve a more limited number of the total applications received in an order of priority determined by: (1) earliest to latest date of submission to the applicant’s supervisor or an authorized designee, and then by (2) the highest to lowest “years of service” total for applications signed for as received by supervisors/designees on the same day. The University shall be the sole and final authority regarding the appropriate placement or ranking of applicants on any such priority list. Again, the University does leave open the option to adjust the number of applications approved either down or up.

Parameters for Program:
The program parameters are defined as follows:

1. Employees who meet the eligibility criteria must apply for the program by the final deadline for applications. Applications are encouraged as early as possible and will be processed as they are received, with the final deadline for consideration being March 2, 2015. The application must be submitted through the normal administrative chain of command starting with the immediate supervisor. The appropriate Dean or administrative manager/Director must evaluate eligibility, and specifically document those discussions prior to consideration by the Executive Vice President and Provost. Prior to review by the Executive Vice President and Provost, UNLV Human Resources will assure accuracy, completeness and verify eligibility for each application. The Executive Vice President and Provost will then review the application in detail, before it is submitted to the President for final approval. Participation is conditioned on execution by the employee of an unmodified Program Agreement and only the President may approve a Tenured Faculty Separation Incentive Program agreement.

2. The total lump-sum payment for the separation incentive program will be 100% of the applicant’s FY15 B-Base Salary (not reduced by any unpaid leave mandated for FY15). Human Resources will provide this information for all eligible employees.

3. Payment for any earned annual leave by the applicant at the time of his or her separation would be handled in accordance with existing University policies and procedures, and would be outside of the lump-sum limitation noted above.

4. Lump-Sum Payment and Tax Issues: UNLV will make one lump-sum payment to the employee within ten (10) working days following the separation date, and upon completion of and in exchange for execution of all required documents. The lump-sum payment would be less all customary and usual deductions.

5. Participant may return to full-time work at UNLV only under limited conditions and should an employee be re-appointed to half-time (50% FTE) or more employment with the University during FY16 or FY17 he or she may, in the sole discretion of the University, be required to reimburse UNLV for some or all of the lump sum paid to him or her as a condition of such re-employment.
6. UNLV may allow part time employment (without benefits, less than 50% FTE), at any time upon approval of the Executive Vice President and Provost (including part time teaching at regular PTI rates of pay).

7. Under no circumstance shall tenure relinquished under this Program be restored.

**Schedule for the Incentive Program.**

Implementation schedule:

- Announce the separation incentive program on February 2, 2015. **Applications would be accepted and processed at any time following this date, and up through March 2, 2015. Applications will receive priority based on the date of their submission, to be documented by signature of the applicant’s supervisor or designee.**
- UNLV will offer at least two training/information sessions for eligible applicants and supervisors who may be in the chain of command for recommending action.
- Close the program to applications – March 2, 2015.
- Separation date - June 30, 2015.
- Benefit payout date – checks would be available on June 30, 2015.

**Steps Required by Interested Applicants:**

1. Review Separation Program Incentive criteria. Verify that you meet the eligibility criteria. Contact Lily Magana in Human Resources if there are questions. **It is important to note that the UNLV Human Resources Office is the only official source of information/interpretation for this separation incentive program. Any questions received will be responded to in writing by the Human Resources office.**

2. Complete a Tenured Faculty Separation Program Incentive Application form and submit it to your immediate supervisor as soon as possible, but no later than March 2, 2015. Work with your immediate supervisor to discuss the application, including verification that you meet all eligibility requirements and verification that your position is budgeted with unrestricted sources of funds that can be used towards the lump-sum payment.

3. Make sure your immediate supervisor provides you with a copy of the signed and dated Tenured Faculty Separation Program Incentive Application form that he/she will be submitting to the Dean/Director of the unit.

4. Any applicant may withdraw his or her Tenured Faculty Separation Program Application at any point prior to its final approval by the President.

**Requirements for Acceptance of Incentive Program.**

Participation in this program by you is completely voluntary. If you prefer to remain employed under the terms of your current appointment that is entirely up to you and you will not be subject to any differential treatment because of your decision. **THE UNIVERSITY ENCOURAGES YOU TO DISCUSS THE TERMS OF THIS PROGRAM WITH YOUR OWN FINANCIAL**
ADVISOR(S) AND ATTORNEY BEFORE YOU MAKE ANY DECISION. Please feel free to contact Lily Magana of Human Resources at extension 5-1374 or by e-mail at Liliana.magana@unlv.edu if you feel that you need further information or clarification of this offer. Please be aware, however, that UNLV employees cannot provide you with personal financial or legal advice. A formal document will be required to be signed by both the applicant and the University in order to fully complete this transaction. A copy of that document will be available when the program is announced.

Information for Managers/Supervisors:
Managers/supervisors play a very important role in the effective and consistent implementation of this program. Human Resources, along with key Executive Vice President and Provost’s office staff, will provide training programs to address both applicant and manager/supervisor information about the program, and to answer questions. Some key issues that are important to highlight for managers are noted below.

1. Human Resources will provide specific information to define the original FY15 budgeted “B” base salary for each eligible applicant. This information is derived from official records including the annual salary roster process that is completed prior to the start of each fiscal year.

2. Contact all eligible employees in your unit as soon as possible after February 2, 2015 to make sure they are aware of this program and have received the written material describing this program.

3. Work to make sure that your unit has appropriate supervisory staff available, and a specific designee assigned to act for any absent supervisors, in order to expedite and document the processing of any applications.