

Union Proposal #16
Voluntary Retirement Incentive

April 6, 2021

ARTICLE XX: VOLUNTARY RETIREMENT INCENTIVE [NEW]

Article 30- Voluntary Retirement Incentive

The Appointing Authority may authorize a Voluntary Retirement Incentive (VRI) to its employees at their discretion.

Prior to the issuance of layoff notices as outlined in Article 17 (Layoff and Recall), the Appointing Authorities shall offer a VRI.

Voluntary Retirement Incentives are subject to the eligibility criteria identified below:

1. The incentive shall consist of One Thousand dollars(\$1,000) per complete year of State service, capped at thirty thousand dollars (\$30,000). The incentive shall be paid in a lump sum into an employee's Health Care Savings Plan.
2. Eligibility requirements include that an Employee must:
 - a. Be immediately eligible at the time of separation to receive an annuity under a State retirement program, and
 - b. Not be eligible for any other early retirement incentive, and
 - c. Have at least five (5) years of continuous service at the time of separation.
3. Any employee who receives an VRI may not rejoin State Service in a Classified Appointment for at least one (1) year after separation. At the discretion of the Appointing Authority, employees may return into a Post-Retirement (PRO) appointment of limited duration for knowledge transfer after receipt of a VRI.