

RETIREMENT INCENTIVE PLAN FOR ELIGIBLE UNCLASSIFIED STAFF

Southern University at Shreveport (SUSLA) will offer a retirement incentive plan in accordance with the Southern University and A&M College Board of Supervisors' (Board) Policy for Early Retirement Incentive Plan. The eligibility criteria for the Unclassified Staff retirement incentive plan (Plan) will be based on the Board's policy and the following guidelines specific to SUSLA.

1. To participate in the retirement incentive plan, Unclassified Staff must be **current, full-time, eligible for regular retirement** under the Louisiana State Employees Retirement System (LASERS), Teachers Retirement System of Louisiana (TRSL), or the Optional Retirement Plan (ORP), and must meet all plan eligibility requirements as of the application date.
2. An Unclassified Staff employee **is not** eligible to participate in this Plan if he/she has applied for retirement or received a termination notice **before** the plan was offered to employees. This exclusion shall not include those who are still working, but are officially retired under the Deferred Retirement Option Plan (DROP). Employees who are classified as Retiree Return to Work **are not** eligible to participate.
3. The retirement incentive amount is a fixed \$25,000. The retirement incentive payment will begin after separation from Southern University at Shreveport.
4. **All separations are to be completed by June 30, 2022 with distributions completed by September 30, 2022.**
5. If the Unclassified Staff employee is approved by the Human Resource Department to participate in the retirement incentive plan, the employee's position will not be filled prior to the Fall semester 2023. This provision will ensure costs savings through the 2022-23 budget year.
6. If the position is deemed critical for the effective and efficient operation of the department, the applicable Vice Chancellor must be prepared to develop an alternative arrangement(s), such as temporary staff.
7. Unclassified Staff must submit applications in writing to the Human Resources Department by electronic mail, facsimile, or hand delivery. Applications submitted by U.S. Postal Service will be considered received on the post mark date.
8. **Upon official notification of application approval by the Human Resource Department, the Unclassified Staff member must initiate the retirement process by contacting Human Resources to receive the required retirement documentation. In addition, the Unclassified Staff must submit a letter to the Human Resource Department stating their intent to retire. The Plan is not applicable to resignations not accompanied by retirements.**
9. Upon official notification of application approval by the Human Resource Department, the Unclassified Staff Member will have a grace period of seven (7) calendar days to revoke their election to participate in the Plan. An employee's revocation of election to participate in the Plan must be in writing and must be received by the Human Resource Director at Southern University at Shreveport within the seven (7) calendar days. An Unclassified Staff Member, who submits the required documents and has been approved to participate in the Plan and then revokes their election to participate in the Plan, may not again participate in the Plan.

10. Any Unclassified Staff who participates in this plan cannot be rehired by the University as a full-time employee for a period of two (2) years.
11. All retirement incentive payments are subject to all applicable federal and state taxes and regulations.
12. Timeline:
 - Retirement Incentive Application submission period – April 15, 2022 through May 13, 2022
 - Human Resource Application review period - May 16, 2022 through May 20, 2022
 - Human Resource official notification of approval or denial to employee – May 23, 2022
 - Employee has seven (7) days to rescind their retirement incentive application (See #9 for details) – May 24, 2022 through May 31, 2022
 - Eligible Human Resource approved employees must contact Human Resources for guidance on completing the retirement process (See #8 for details) – June 1, 2022 through June 30, 2022
 - Retirement deadline and effective date – June 30, 2022
 - Retirement incentive payouts – completed by September 30, 2022
13. **Any employee who fails to meet all prescribed deadlines of the plan will be deemed ineligible to participate.**