

submitted and accepted by the department);

- 3) Employees on approved long-term disability or who are in the waiting period; 5)
- 4) Employees who have an executed agreement of separation with an identified; projected date of separation with WSU;
- 5) Employees who have been approved for a IPBpn1 (e)1Bpn1 (e)

An employee may not revoke a signed Notice of Retirement form once it has been received.

8 TIMELINE

VSIP, WSU reserves the right to limit the total number of participants in order to preserve the viability of programs and services and the integrity of financial resources, including contractual or grant requirements.

Applications received from eligible employees shall be reviewed by the employee's division leader as follows: President; Executive Vice President/Provost and Professor; Senior Vice President for Industry and Defense Programs/Executive Director of NIAR; or Vice President for Finance and Administration ("Division Officer").

Decisions to fund a voluntary separation package are made by the Division Officer with recommendation from the appropriate department, division or Center leadership, based upon the following criteria:

- 1) Meets VSIP eligibility requirements.
- 2) College and/or department operational and accreditation needs are served. The Division Officer may limit the number of individuals approved in any one college and/or department.
- 3) The needs and best interests of the University community are served.

10 VSIP INCENTIVE PAYMENT

VSIP approved participants who have not exercised a request to revoke a Separation Agreement will receive a lump-sum cash payment equivalent to their FY 2021 budgeted base salary, minus required deductions ("VSIP Incentive Payment"). Base salary is defined either as (i) academic-year salary assigned to the employee's primary position for those budgeted on a less than 12-month schedule; or (ii) fiscal-year salary assigned to the employee's primary position for those budgeted as 12 months in the FY 2021 budget. The VSIP Incentive Payment does not include any other payments such as additional compensation (sometimes referred as stipends), faculty payments for summer sessions, overloads or other one-time payments; endowed distinguished professor supplements; funds held in the WSU Foundation or other endowment income; research grants; or any other external funding. VSIP approved participants will not be eligible for future merit increases.

In addition to the VSIP Incentive Payment, VSIP approved participants shall receive holiday pay for December 24, 2020 and December 25, 2020.

The VSIP

11 RETIREMENT STATUS

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eligible and not selected.

The employee may revoke a submitted Separation Agreement on or within seven (7) calendar days of the date on which the agreement is executed. Revocation of the submitted Separation Agreement must be provided in writing, signed by the employee and sent to VSIP2020@wichita.edu. A Notice of Revocation of Separation Agreement may be completed and submitted, but is not required. The Notice of Revocation of Separation Agreement Form is available at [Notice of Revocation](http://www.wichita.edu/services/humanresources/VSIP/Notice_of_Revocation.pdf) (as defined and further described at www.wichita.edu/services/humanresources/VSIP/Notice_of_Revocation.pdf). Revocations sent by any other delivery method will not be accepted. All revocations must be delivered as outlined above in order to be accepted.

Revocation of the submitted Separation Agreement will constitute automatic withdrawal of the employee's application for payment in the VSIP. **Retirement of the employee will still occur as a signed Notice of Retirement form may not be revoked once it has been received.**

If the employee does not revoke the submitted Separation Agreement on or within seven (7) calendar days of the date the Agreement is executed, the employee's VSIP Incentive Payment will be made in accordance with the VSIP and the Separation Agreement. Those who are selected to participate in the VSIP and sign the required paperwork must return the Separation Agreement on or before the Retirement Date.

Signing the Separation Agreement before the actual Retirement Date may require the agreement to be signed again after employee's retirement (or separation) date. Failing to timely submit the signed agreement may cause the VSIP Incentive Payment to be delayed.

16 RECOMMENDATION OF ATTORNEY REVIEW

Pursuant to the Older Workers' Benefit Protection Act of 1990 and the Age Discrimination in Employment Act, as may be applicable to this VSIP, eligible employees are advised to contact an attorney of their own choosing at their own expense to discuss the VSIP and to review documents provided as part of the program. Participants are also encouraged to consult a tax advisor of their own choosing at their own expense, if they so desire.

17 RECOVERY OF VSIP PAYMENTS MADE IN ERROR

An eligible employee shall return to WSU the VSIP Incentive Payment or other consideration, or portion thereof, made by a mistake of fact or law or paid contrary to terms of the VSIP.

18 VSIP BENEFICIARY PAYMENTS

The Separation Agreement will provide for a beneficiary designation. If an employee dies after the retirement date but prior to receiving the VSIP Incentive Payment, the entire VSIP Incentive Payment will be made to the beneficiary.

19 REPRESENTATIONS CONTRARY TO THE VSIP

No employee, officer, director or agent of the University has the authority to alter, vary or modify the terms of the VSIP, except by means of an authorized written amendment to the VSIP approved by the President. No verbal or written representations contrary to the terms of the VSIP and its written amendments shall be binding upon the University.

20 NO EMPLOYMENT RIGHTS OR CONTRACT

The VSIP shall not confer employment rights upon any person. No person shall be entitled by virtue of the VSIP to remain employed by or to be rehired by WSU.

If a complaint is filed with the University for termination of the employee prior to the Retirement Date, the VSIP Incentive Payment is suspended until the complaint is fully resolved. If termination is approved, no VSIP Incentive Payment will be made.

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