

Retirement Incentive Plan Checklist

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|--------------------|-----------------------------|-----------------------|
| Consultant: | Date Received: | Date Approved: |
| Agency: | Division/Department: | |

Purpose

- Reasons for the Plan
- Funded within existing funds and demonstrates cost savings estimate (Separate attachment)
- Participation is voluntary
- Signed written agreement with full release of claims including ADEA and OWBPA (excluding existing Workers' Compensation claims)
- Subject to approval by Director of the Division of State Human Resources
- Report results to Department of Administration following effective date for implementation
- Agency Head responsible for approval and implementation
- Not a grievable or appealable action

Participation Eligibility

- Only employees in FTE positions may be eligible to participate
- Employees currently eligible to retire under the S.C. Retirement System (SCRS) or Police Officers Retirement System (PORS)
- Employees who would be eligible to retire under SCRS or PORS as a result of the incentive
- Employees exempt from the Grievance Act are NOT eligible
- TERI employees are NOT eligible to participate
- Employees who cannot purchase enough service credit, in addition to the amount purchased by the agency, to retire by the plan's effective date are NOT eligible
- Employees participating in the Voluntary Separation Program are NOT eligible
- Effective Date and Final Date to accept participation in the plan
- Date that employees must retire and separate from service
- Selected employees agree to not become employed with the agency in an FTE position for a period of at least two (2) years from the date of separation

- Discrimination clause
- Options: (1) Plan may allow for re-hire into temporary position (wait for a period of at least 15 calendar days) (2) Plan may declare an employee or categories of job classes ineligible due to financial considerations or business needs in order for the agency to continue its mission. Selection based on fair and objective criteria developed by the agency
- Participating employees ineligible for employment in any FTE position for two years from the date of separation unless repayment of incentive on pro-rata basis

Incentive

- Payment for unused annual and compensatory leave balances per HR Regulations
- Service credit purchased may be “qualified” and/or “nonqualified” service time
- Convert SCRS service credit to PORS service credit

Limit on Incentive

- Years of qualified and/or non-qualified _____ (Optional)
- Amount not to exceed \$ _____ (Optional)
- Under no circumstances will amount exceed one year’s annual salary

Timing of Acceptance and Notice Provisions

- Eligible employees have forty-five (45) calendar days to consider
- Eligible employees will have seven (7) calendar days to revoke agreement (under ADEA and OWBPA)
- Effective Date and Final Date to accept participation in the plan _____
- Date that employees must retire and separate from service _____
(Final Retirement Date)
- Eligible employees may consult with a private attorney
- Participating employees will receive list of 1) all job titles and ages of employees eligible to participate and 2) all job titles and ages of employees not eligible to participate
- Employees must sign “Acknowledgement of Notice”

Retirement Incentive Plan Agreement and Release Checklist

- Date of the Agreement**
- Employee's Retirement Date**

- Incentive:**
 - "Qualified" service credit
 - "Nonqualified" service credit
 - Cost of purchase by the agency—employee responsible for any tax liability

- Release:**
 - Claims relating to or arising from employee's employment
 - Claims including discrimination, civil conspiracy or breach of contract
 - Claims for violation of any federal, state or municipal statute, not limited to Title VII of the Civil Rights Act, CRA, ADA, FLSA and Employee Retirement Income Security Act
 - Claims for violation of federal or state constitutions
 - Claims for attorneys' fees and costs
 - Excludes existing claims under Workers' Compensation and FMLA
 - Release of all claims including ADEA, OWBPA, and FMLA

- Adequate Consideration:**
 - Employee affirms incentive is adequate consideration for the release of claims

- Confidentiality:**
 - Employee agrees to keep terms of agreement confidential except as required by law

- Voluntary Waiver:**
 - Voluntary waiver by employee of all claims under ADEA, OWBPA and FMLA
 - Signature is completely voluntary

- Forty-Five Day Consideration Period:**
 - Employee has been given the opportunity to consider the agreement for 45 calendar days (ADEA)

- Seven Day Revocation Period:**
 - Employee has 7 calendar days to rescind agreement after signing the agreement and release (OWBPA)

Agency will not purchase service credit until after the passage of the 7 days.

Signatures:

- Signature and date blocks for the employee and the agency
- Witness (or Notary) blocks with dates