



UNIVERSITY of NEW HAMPSHIRE

May 14, 2007

To: Faculty Eligible for Separation Incentive Program

From: Bruce L. Mallery, Provost and Executive Vice President

The University of New Hampshire is offering a Separation Incentive Program. It is highly unlikely that this program or any similar program will be offered again for at least five years. Eligible faculty may participate in the Separation Incentive Program as described in the attached. All applications will be funded. Open meetings to discuss benefits will be held in the Trustees' Board Room, Thompson Hall, as follows:

Monday, June 18, 2007	10:00 - 11:00
Thursday, August 30, 2007	12:30 - 1:30
Tuesday, March 25, 2008	12:30 - 1:30

Faculty interested in attending an open meeting should contact the Academic Affairs Office at 862-3290 or academic.affairs@unh.edu. If you would like to schedule an individual meeting, please contact Janet Doty.

Interested faculty should contact Janet Doty, Human Resources, at extension 2-0512, for information and application materials. Applications are to be received by the Office of Human Resources, 2 Leavitt Lane, by 4:00 on the deadline date. Deadline dates are as follows:

<u>Deadline</u>	<u>Retirement Date</u>
October 1, 2007	January 8, 2008
March 3, 2008	May 23, 2008
October 1, 2008	January 7, 2009
March 2, 2009	May 22, 2009

Attachment

cc: Deans
Chairs
Janet Doty

OFFICE OF THE PROVOST AND EXECUTIVE VICE PRESIDENT

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FACULTY VOLUNTARY INCENTIVE SEPARATION PROGRAM

Spring 2007

Introduction/Overview

The University of New Hampshire is offering a program for faculty in tenured positions to voluntarily resign or retire. Application for this program will commence during the Fall Semester of 2007 with effective dates for resignation or retirement of January 8, 2008; May 23, 2008; January 7, 2009; or May 22, 2009. The University will not require a tenured faculty member to accept any plan.

Application

Application deadlines are as follows:

<u>Deadline</u>	<u>Retirement Date</u>
October 1, 2007	January 8, 2008
March 3, 2008	May 23, 2008
October 1, 2008	January 7, 2009
March 2, 2009	May 22, 2009

Interested faculty should contact Janet Doty, 2-0512, for information and application materials. Questions concerning the program should be addressed to Leigh Anne Melanson, 2-3292.

Eligibility

To participate in the program a person must:

- be a tenured faculty member in a tenured position
- be 59 1/2 years of age or older between January 9, 2008 and August 21, 2009
- have at least 10 years of benefits eligible service at UNH at the time of retirement
- not be participating in a USNH early retirement or transition program
- not be on Long-Term Disability or Worker's Compensation
- not be the subject of a disciplinary process that may lead to suspension or termination
- agree to resign or retire from his/her status position no later than May 22, 2009

Incentive Program

The faculty member receives two equal payments: one within 30 days of the effective date of resignation or retirement from the University and another during the first week of the following January. The total of the two payments will be equal to 2% times the faculty member's annual base salary (not including supplemental) times years of benefits-eligible service. (NOTE: Incentive payments will not be recalculated to reflect retroactive changes in salary, if made at a later date.) In addition to this payment, the faculty member will receive:

1. An exit bonus of \$30,000.
2. Up to 5 1/2 years medical coverage (inclusive of COBRA) or to age 65 whichever comes first.
3. The incentive package (2% times the faculty member's annual base salary times years of benefits-eligible service plus the \$30,000 bonus plus medical benefits for faculty and dependents under age 65) will not exceed 1.5 times the faculty member's current annual base salary.
4. If previously elected, the USNH retiree medical benefits beginning at age sixty-five (65).

Note: It is recognized that in rare situations, it may be in the best interest of the University and an individual faculty member to make special arrangements related to retirement. Such arrangements may be made only with the concurrence of AAUP.

Selection Criteria

All applications will be funded.

Timetable for subsequent programs

It is highly unlikely that this program or any similar program will be offered again for at least five years.