

**UNIVERSITY OF SAN FRANCISCO
SPECIAL VOLUNTARY EARLY RETIREMENT PROGRAM (TEMPORARY)
DEADLINE AUGUST 1, 2020**

The University is in the midst of a financial emergency as a result of the Covid-19 pandemic.

In August 2020, the University will announce a large number of staff position reductions that will result in involuntary layoffs to take effect soon thereafter.

The University wishes to incentivize eligible staff members to participate in this Special Voluntary Early Retirement Program (Temporary) because it wishes to attempt to lessen the overall number of involuntary layoffs that might take place in the near future.

The coming involuntary layoffs will not have the special benefits offered in this Special Voluntary Retirement Program (Temporary).

Those who elect and are eligible will receive this package of Special Early Retirement Benefits. This package will not be available in the forthcoming involuntary layoffs. The retirement date will be September 1, 2020.

Eligible Staff Members: All staff members who are actively employed in good standing with the University and currently receiving salary payments on the payroll of the University, who will be **60** or more years of age as of July 20, 2022 and as of July 20, 2020 have at least 5 years of continuous University full-time staff service, may elect by not later than August 1, 2020. To elect, please sign and date this form and email it to Mirella Sales at mesales@usfca.edu before 5:00 p.m. PST on August 1, 2020. No late elections will be permitted.

Special Early Retirement Benefits:

Severance Allowance: A lump-sum payment will be provided to participants in this Special Voluntary Early Retirement Program (Temporary) on the date of ending of University employment which is August 31, 2020, per the schedule below.

Years of Continuous Full-time Service	Severance Allowance
5 years to less than 10 years	2 months' base salary
10 years to less than 15 years	3 months' base salary
15 years to less than 20 years	4 months' base salary
More than 20 years	5 months' base salary

Healthcare

Current healthcare plan participation will be continued through COBRA until December 31, 2020. Healthcare plans include current coverage on medical, dental, vision (if applicable), and EAP.

The University will cover the employer share of the premiums for the remainder of calendar year 2020, and the employee's share will be deducted from the employee's lump-sum severance payment.

Tuition Remission:

For Current Staff Or Dependents Who Are Matriculated Or Accepted For Matriculation In Graduate Or Undergraduate USF Programs: For participants in this Special Voluntary Early Retirement Program (Temporary), staff members or current dependents who are already matriculated in a USF graduate or undergraduate program will remain eligible for coverage by the terms of the University tuition remission program until the conclusion of the matriculation in their current graduate or undergraduate program. Graduate tuition remission remains fully taxable. Tuition remission for graduate programs will not be available for those not currently in a graduate program at the University.

For Dependents as of August 1, 2020 Who Are or May Be Interested in Undergraduate USF Programs: For participants in this Special Voluntary Early Retirement Program (Temporary), current dependents (as of August 1, 2020) will remain eligible for the university's tuition remission program, provided they apply and are accepted into the respective programs to which they apply. Dependents agree to make a good faith effort to apply for grants and/or scholarships. They will have 5 years to complete their degree programs after their graduation from high school. Tuition remission for graduate programs will not be available for those not currently in a graduate program at the University.

Agreement Arbitration:

By electing this program, the staff member agrees that this is a voluntary agreement to end employment and there are no other oral or written terms. The staff member agrees that the University invites them to request advice from an attorney, as the agreement is irrevocable once it is counter-signed by the University and returned to the staff member. Any legal disagreements of any kind whatsoever between the staff member and the University on any subject are to be decided solely in arbitration under federal arbitration act.

I have carefully read the above document consisting of two pages. I hereby elect for participation under the terms of this document and I agree to be bound by its terms.

Name of Staff Member (Print)

Signature of Staff Member

Date of Signature of Staff Member

Acknowledgement of the University, Executed and Dated