

RETIREMENT INCENTIVE PLAN CHECKLIST

CONSULTANT: _____ DATE RECEIVED: _____ DATE APPROVED: _____
AGENCY: _____ DIV/DEPT: _____

I. 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 Office of Human Resources
- ___ Report results to Budget and Control Board following effective date for implementation
- ___ Agency Head responsible for approval and implementation
- ___ Not a grievable or appealable action

II. 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.

III. 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

IV. 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

V. 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