

# Separation Incentive Plan Offered for Benefits-Eligible Staff

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Wednesday, January 6, 2016

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The university is offering a separation incentive plan (SIP) for benefits-eligible staff and faculty not covered by a collective bargaining agreement. The goal of the SIP is to allow resources to be redirected to help better position the university in a competitive marketplace.

“This is a valuable tool for the university,” said Christopher Clement, vice president for finance and administration. “The cost savings generated by providing our employees nearing retirement with this opportunity will allow the university to reinvest the savings in infrastructure and strategic initiatives.”

For example, in fiscal year 2012, 82 employees retired as part of a previous SIP offering and 52 of those positions were not refilled, resulting in \$3.8 million in annual savings.

There are currently 246 eligible employees (59.5 years of age or older with at least 15 years of service and not part of a collective bargaining unit). At least 35 applications will be funded, with priority based on a combination of age plus years of service. The savings and number of positions refilled will not be known until after the March 15, 2016, deadline for eligible employees to apply. The last day of work for employees who take the SIP is July 1, 2016, or the end of the contract period, whichever comes first.

Eligible employees have been contacted directly.

### 360 EXPERIENCE



University of New Hampshire

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