

AGENCY NAME

**2018 Voluntary Separation Incentive Program
Employee Participation Application Form**

Part 1: Completed by Employee

Employee Name (printed): _____

Select **ONE** of the following two severance options based on your preference by providing your initials below:

Option A _____ Receive one lump sum equal to three (3) month's salary and payment equivalent to three (3) months of health insurance at the actual cost of the current health insurance benefit as of VSIP program start date. Participating part-time employees will receive a pro-rated amount based on their current average monthly rate of pay over the last three months.

Option B _____ Remain on payroll for three (3) months after separation date and receive salary and currently enrolled benefits as if still actively working during this time. Participating part-time employees will receive a pro-rated amount based on their current average monthly rate of pay over the last three months.

Employee Signature: _____ Date: _____

Part 2: Completed by HR / Agency Designee

Position #: _____ Current FTE %: _____ Eligible for VSIP (circle one): Yes or No

HR / Agency Designee Signature: _____ Date: _____

Part 3: Completed by Fiscal / Agency Designee

	Total of lump sum payment or salary amount	Total cost of health ins premium	Total of other currently enrolled benefits (not health ins)	Est Annual Leave Payout	Est Sick Leave Payout (if applicable)	Gross Est Total Payout **
Option A	\$	\$		\$	\$	\$
Option B	\$	\$	\$	\$	\$	\$

*** Does not reflect reduction of applicable state and federal tax amounts*

Fiscal / Agency Designee Signature: _____ Date: _____

Part 4: Completed by HR / Agency Designee

Employee is formally notified of estimated total payout amounts based upon the option selected.

Employee Signature: _____ Date: _____

HR / Agency Designee Signature: _____ Date: _____

Part 5: Completed by Agency Director and Supervisor / Manager

Select **ONE** of the following two options: Application Accepted or Application Rejected

Participating employee's separation date will be _____ *(Not later than April 30, 2019).*

Agency Director Signature: _____ Date: _____

Supervisor / Manager Signature: _____ Date: _____

Distribution of final signed document:

Original – HR / Agency Designee for processing
Copies – Employee
 HRMS