

**California State University East Bay
2024 Voluntary Separation Incentive Program (VSIP)
FAQ**

The following questions and quick responses have been assembled to help you learn more about the CSUEB 2024 Voluntary Separation Incentive Program (VSIP) and assess if this opportunity is right for you.

Please note that these FAQs will be updated regularly. Check back in and make sure to read these FAQs and the entire VSIP Program before contacting Human Resources with questions.

QUESTION	RESPONSE
What is the 2024 Voluntary Separation Incentive Program (2024 VSIP)?	The 2024 VSIP is a program designed to create an incentive for CalPERS retirement eligible employees who have 10 years of CSUEB experience to separate from the University on June 30, 2024.
Who is eligible to participate in the VSIP?	For eligibility requirements, please review the TERMS AND CONDITIONS
Am I eligible to participate in the 2024 VSIP?	Please review the TERMS AND CONDITIONS for eligibility requirements.
If I am eligible for the VSIP, do I have to take it?	No. This is a strictly voluntary program.
What are the Terms and Conditions of the 2024 VSIP?	The terms and conditions of the program may be found here .
Is there a specific time I need to separate?	You must separate on June 30, 2024, unless the position you hold is considered critical or hard to replace by the appropriate administrator, Division Vice President and President. In that case, the separation date may be deferred until an agreed upon date by Division Vice President in order to ensure business continuity.
Does my supervisor have to approve my participation in this program?	Supervisor approval is required in order to ensure that there is a business continuity plan in place before your departure.
Is retirement a condition of the VSIP?	No, an employee does not have to retire after separating from CSUEB through the VSIP. Eligibility to participate only requires that an employee be CalPERS retirement eligible, but there is no requirement to retire. However note, you must retire within 120 days of your separation from CSUEB to maintain benefits in retirement.

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<p>What is the VSIP severance package amount?</p>	<p>Please see the severance package section of the TERMS AND CONDITIONS</p>
<p>Is the program or the deadline negotiable?</p>	<p>No. This timeline is designed to provide an appropriate planning opportunity to both employees and managers and must be applied consistently to ensure that everyone is treated fairly.</p>
<p>Why are only six months of incentive being offered to eligible employees, some of whom have been at the University for many decades?</p>	<p>In designing the 2024 VSIP, the University looked at multiple factors including budgetary constraints and operational needs of the University as well as other similar programs that have been offered at other universities and determined that the 2024 VSIP incentive is appropriate.</p>
<p>May I receive additional service credit, as with a Golden Handshake Incentive?</p>	<p>No. Golden Handshake retirement incentive is administered and directed by the Governor’s Office. CSUEB does not have the authority to make service credit decisions. The VSIP only provides a financial incentive.</p>
<p>Do I need to sign the Separation Agreement and Release?</p>	<p>This form must be signed to participate in the VSIP. Employees will receive 100% of their calculated maximum severance benefit on the last day of employment, for signing this form.</p>
<p>How and when is the severance package incentive going to be paid?</p>	<p>The calculated maximum (100%) of the severance package will be paid on the last day of employment, June 30, 2024, provided the employee has signed the Separation Agreement and is received by Human Resources within 7 days of the document being sent to the employee.</p>
<p>How is the VSIP severance package taxed?</p>	<p>The severance package is taxable income and is to be paid through the State Payroll System. This income is not considered compensation earnable for purposes of calculating CalPERS retirement benefits. The severance package will be paid on the last day of employment.</p>
<p>May I defer all or a portion of my severance payment into a 403(b), 401(k) or 457 retirement savings plan?</p>	<p>Pursuant to the IRS, severance payments may not be deferred into a retirement savings account unless it is paid when the employee is still active - meaning the deferral cannot take place after the employee has separated from the CSU. However, vacation payouts may (subject to contribution maximums) be deferred after separation.</p>

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<p>What will happen with my accrued vacation, sick leave hours, and CTO?</p>	<p>Upon separation, when Payroll calculates your final earned pay, it will also calculate and authorize for payout, your:</p> <ul style="list-style-type: none"> • Unused vacation hours balance, if applicable; • A Personal Holiday not taken by your separation date; and • Comp Time Earned cash value. <p>Please note:</p> <ul style="list-style-type: none"> • Unused sick leave hours are not paid out. • If you plan to retire upon or within 120 days of separation, you can have your unused sick leave reported to CalPERS (for conversion to service credit).
<p>Where can I find CalPERS resources to help me decide if I should retire?</p>	<p>Please sign into your CalPERS account and use the retirement calculator tool to determine an estimate of your retirement benefit package.</p>
<p>If I participate in the 2024 VSIP, may I still work for the campus as a retired annuitant?</p>	<p>Participants are not eligible to apply to work at CSUEB until 18 months after their separation date. If the employee retires, they must follow rules governing retired annuitants, which may be found by following the CalPERS Retired Annuitant link.</p>
<p>If I participate in the VSIP and do not retire, can I be re-hired by CSUEB at a later date?</p>	<p>Employee will be prohibited from accepting employment for another position with CSUEB for 18 months from the date of separation. This time period does not apply to rehired annuitant positions, which will adhere to time periods determined by CalPERS provisions.</p>
<p>Will I be able to retain my email after separation?</p>	<p>Only the Emerti Faculty of CSUEB will be able to keep their @csueastbay email address after separation.</p>
<p>Will this program be offered in the future?</p>	<p>This is a one-time program but may be extended at the discretion of the University.</p>

CalPERS Resources:

[CalPERS Service Retirement Information](#)

[CSU Retiree Benefits](#)

[Access your My CalPERS Account](#)

[How to Obtain a Retirement Estimate](#)