

**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
<b>What is the 2024 Voluntary Separation Incentive Program (2024 VSIP)?</b>	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 or before June 30, 2024.
<b>Who is eligible to participate in the VSIP?</b>	For eligibility requirements, please review the TERMS AND CONDITIONS
<b>Am I eligible to participate in the 2024 VSIP?</b>	Please review the <a href="#">TERMS AND CONDITIONS</a> for eligibility requirements.
<b>If I am eligible for the VSIP, do I have to take it?</b>	No. This is a strictly voluntary program.
<b>What are the Terms and Conditions of the 2024 VSIP?</b>	The terms and conditions of the program may be found <a href="#">here</a> .
<b>Is there a specific time I need to separate?</b>	You must separate on or before 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.
<b>Does my supervisor have to approve my participation in this program?</b>	Supervisor approval is required in order to ensure that there is a business continuity plan in place before your departure.
<b>Is retirement a condition of the VSIP?</b>	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><b>What is the VSIP severance package amount?</b></p>	<p>Please see the severance package section of the <a href="#">TERMS AND CONDITIONS</a></p>
<p><b>Is the program or the deadline negotiable?</b></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><b>Why are only six months of incentive being offered to eligible employees, some of whom have been at the University for many decades?</b></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><b>May I receive additional service credit, as with a Golden Handshake Incentive?</b></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 EEP only provides a financial incentive.</p>
<p><b>Do I need to sign the First Separation Agreement and Release?</b></p>	<p>This form must be signed to participate in the EEP. Employees will receive 20% of their calculated maximum severance benefit, 30 days after separation, for signing this form.</p>
<p><b>Do I need to sign the Final Separation Agreement and Release?</b></p>	<p>No, the final release is not mandatory, but employees will receive the remaining 80% of their maximum calculated severance package for signing this form.</p>
<p><b>How and when is the severance package incentive going to be paid?</b></p>	<p>The first installment (20%) of the severance package will be paid within thirty (30) calendar days after the separation date as indicated on the First Separation Agreement and Release and the Final Separation Agreement and Release, provided the signed First Separation Agreement and Release is received by Human Resources within 14 days of the document being sent to the employee.</p> <p>The second installment (remaining 80%) of the severance package will be paid within thirty (30) calendar days after the separation date, provided the Final Separation Agreement and Release is executed on the Employee's separation date. This will be provided as one payment combined with the first installment. If the employee fails to sign and submit the Final Separation</p>

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	Agreement and Release on the employee's established separation date, the 80% will be forfeited.
<b>How is the VSIP severance package taxed?</b>	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 30 days after separation.
<b>May I defer all or a portion of my severance payment into a 403(b), 401(k) or 457 retirement savings plan?</b>	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.
<b>What will happen with my accrued vacation, sick leave hours, and CTO?</b>	Upon separation, when Payroll calculates your final earned pay, it will also calculate and authorize for payout, your: <ul style="list-style-type: none"> <li>• Unused vacation hours balance, if applicable;</li> <li>• A Personal Holiday not taken by your separation date; and</li> <li>• Comp Time Earned cash value.</li> </ul> Please note: <ul style="list-style-type: none"> <li>• Unused sick leave hours are not paid out.</li> <li>• 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).</li> </ul>
<b>Where can I find CalPERS resources to help me decide if I should retire?</b>	Please sign into your CalPERS account and use the retirement calculator tool to determine an estimate of your retirement benefit package.
<b>If I participate in the 2024 VSIP, may I still work for the campus as a retired annuitant?</b>	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 <a href="#">CalPERS Retired Annuitant link</a> .
<b>If I participate in the VSIP and do not retire, can I be re-hired by CSUEB at a later date?</b>	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.

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<b>Will I be able to retain my email after separation?</b>	Only alumni and Emeriti of CSUEB will be able to keep their @csueastbay email address after separation.
<b>Will this program be offered in the future?</b>	This is a one-time program but may be extended at the discretion of the University.

**CalPERS Resources:**

[CalPERS Service Retirement Information](#)

[CSU Retiree Benefits](#)

[Access your My CalPERS Account](#)

[How to Obtain a Retirement Estimate](#)