

January 7, 2000

TO: Fiscal Officers

FROM: Jane Peterson  
Director, Human Resources

SUBJECT: Procedures for Processing Paperwork under VERIP 2000

This is to inform you of some change to the standard Human Resource procedures under VERIP 2000. Specific details about the program itself can be found on the website:

<http://www.system.missouri.edu/hrs/benefits/welcome.htm>

PAF process for retirement:

1. It is important to note that once an employee has submitted the Intent to Retire form, the decision to retire from his/her current position is irrevocable. All Intent to Retire Forms are due in Human Resources by February 29, 2000. As employees have been in contact with my office about how to submit those forms, we have recommended that they submit the original forms through the normal processing channels (Supervisor, Dean or Director, Provost or Vice Chancellor, and Chancellor). In addition, to expedite the process, we have asked that they bring in or send/fax our office a copy. If they prefer, they may also submit to HR at that time the birth certificate, marriage license, etc.
2. For any staff employee retiring under VERIP 2000, any vacation balance as of August 31, 2000 will be paid in a lump sum on the final check. In addition to this payment, the employee will get service credit for these vacation days. When you are processing the PAY for these situations, be sure to include, in the comment section, the balance of vacation and sick leave as of the final day of work. As in the case with regular retirement, it is important for both the employee and supervisor to be aware that vacation and sick leave balances are frozen as soon as the PAF is completed. Careful planning is essential. Also, if the employee has a vacation balance and retires prior to August 31, 2000, the employee must remain on the payroll for the duration of vacation time up to August 31, at which time the remaining balance, if any, would be paid in a lump sum as stated above.
3. The retirement date will be the day following the last day of pay, not to exceed September 1, 2000.
4. The Personnel Action Code for retirement is still "21", however a new Separation Reason code "33" has been created specifically to indicate VERIP 2000.

Re-employment process:

1. VERIP 2000 policy (refer to page 6 of the VERIP booklet) addresses reemployment of faculty and staff in non-benefit eligible positions as follows:

"Reemployment will be allowed for transitional purposes based upon operational necessity where it is in the best interest of the University to:

- a. Phase down or transition a unit to a new staffing complement, not to exceed 24 months.
- b. Continue research work paid from non-general operating dollars.

Appointments under (1) or (2) with a combined salary and pension above 100% of the base salary the member was earning immediately prior to retirement requires justification to and approval by the President. (All retiree appointments require approval by the Chancellor, as usual.)

General personnel appointments of retirees in part-time positions may not exceed 30% FTE (also to be interpreted as up to 30% of base salary at retirement).

Under no circumstances will senior system or campus officers be allowed to remain in their administrative positions (or similar positions) and draw retirement. Senior system and campus officers are defined as vice presidents, chancellors, vice chancellors, or executive level positions reporting to these officers."

2. To reiterate, only the Chancellor will make the determination as to whether or not the rehire "is in the best interest of the University".

If you have any questions, please contact either me (x1523) or Jill Reyes (x1229).

C: Gerald Jensen