

FAQs – Early Exit Program (EEP)

QUESTION	RESPONSE
What is the Early Exit Program (EEP)?	The EEP is a program designed to create an incentive for CalPERS retirement eligible employees.
Am I eligible to participate in the EEP?	Please review the <u>TERMS AND CONDITIONS</u> document for eligibility requirements.
May I receive additional service credit, as with a Golden Handshake Incentive?	No. Golden Handshake retirement incentive is administered and directed by the Governor’s Office. CSUCI does not have the authority to make service credit decisions. The EEP only provides a financial incentive.
What are the Terms and Conditions of the EEP?	The terms and conditions of the program may be found here: <u>TERMS AND CONDITIONS</u>
What is the Severance Package Amount?	Please see the severance package section of the <u>TERMS AND CONDITIONS</u> .
Is retirement a condition of the EEP?	No, an employee does not have to retire after separating from CSUCI through the EEP. Eligibility to participate only requires that an employee be CalPERS retirement eligible, but there is no requirement to retire.
Is this plan or the deadline negotiable?	This timeline is designed to provide an appropriate planning opportunity to both employees and managers and must be applied consistently.
Do I need to sign the Separation Agreement and Release?	This form must be signed to participate in the EEP. Employees will receive 80% of their calculated maximum severance benefit for signing this form.
Do I need to sign the Final Release?	No, the final release is not mandatory but employees will receive the remaining 20% of their maximum calculated severance package for signing this form.
Will employees who choose this voluntary program be eligible for health insurance after separating from the University but retiring at a later date?	Benefits generally end following the month of separation. For example, if separation occurs on May 31, 2021, active employee benefits will end on June 30, 2021.
Will this program be offered in the future?	This is a one-time program, but may be extended at the discretion of the University.
If I am eligible for the program, do I have to take it?	No, this is strictly a voluntary program.

Does my supervisor have to approve my participation in this program?	Supervisor approval is required to ensure there is a business continuity plan in place before your departure.
How and when is the incentive going to be paid?	The incentive will be paid in a lump sum, net of taxes, within 30 calendar days of the separation date.
Is there a specific time I need to separate?	Any time on or before May 31, 2021.
What will my CalPERS retirement package look like?	Please sign into your CalPERS account and use the Calculate My Retirement Estimate tool to determine an estimate of your retirement benefit package. You can log onto your CalPERS account by following this link to the myCalPERS Login Page .
If I participate in the EEP, may I still work for the campus as a retired annuitant?	Only if the employee retires. Rules governing retired annuitants may be found by following CalPERS Retired Annuitant link .
If I participate in the EEP and do not retire, can I be re-hired by the CSU at a later date?	Yes, there is nothing prohibiting an employee from re-applying to another position within the CSU.
Faculty with FERP	If a faculty member wishes to elect the EEP, the faculty member must rescind their FERP application to be eligible for the EEP.
Vacation Payout	Your final accumulated vacation accruals will be paid out on your final check.