



**FY2027 Early Retirement Incentive Program (ERIP)
Notice of Eligibility & Financial Incentive Calculation**

Employee & Position Information

Employee Name:

Employee ID:

Position Title:

Position Number (PCN):

Department / Division:

Application Submission Date:

Eligibility Verification Summary

The Office of Human Resources and the University Budget Office have reviewed your FY27 ERIP Application of Interest against program guidelines and funding rules.

Eligibility Status:

[] **APPROVED** – You meet all program criteria and are eligible to participate.

[] **DENIED** – Your position/funding source does not meet program criteria (see explanation below).

Criteria Checklist:

- ☐ **Current Active Employment Status:** Verified
- ☐ **Prior Formal Retirement Notice:** None on file prior to October 19, 2026
- ☐ **Funding Source Review:** Position is funded via non-restricted operational budget (*Excludes: grants, CTE, special appropriations, temporary emergency hires, limited service*)
- ☐ **Retirement Effective Date:** Confirmed for **June 5, 2027** (or end of FY27 faculty contract)
 - If faculty, retirement effective date:

50% Incentive Pay Calculation

In accordance with ERIP criteria, incentive pay is calculated as **50% of base salary as of November 6, 2026**, excluding all supplemental pay, overload, stipends, and overtime.

Annual Base Salary (as of Nov 6, 2026):	\$
ERIP Incentive Percentage:	X 50%
Total One-Time Lump-Sum Incentive Pay:	\$

Tax Note: The incentive payout will be processed as a standard one-time lump-sum payment subject to required federal, state, and statutory payroll tax withholdings upon retirement.

Section 4: Next Steps & Separation Agreement

To finalize your participation in the FY2027 Early Retirement Incentive Program:

1. **Review Attached Agreement:** Please carefully review the attached formal **ERIP Separation Agreement & General Release**.
2. **Review Period:** You have up to **45 calendar days** from receipt of this notice to consider, sign, and return the Separation Agreement.
3. **Submission:** Return your signed agreement to the Office of Human Resources by [**Deadline Date, e.g., December 21, 2026**].
4. **Revocation Period:** Once signed, you will have a 7-day statutory revocation period before the agreement becomes final and binding.

Authorization & Sign-Off

HR Verification:

Signature

Date

Budget Office:

Signature

Date