

2017 VOLUNTARY EARLY SEPARATION INCENTIVE PROGRAM (VESIP)
VESIP DESCRIPTION

The University of Detroit Mercy hereby announces the 2017 Voluntary Early Separation Incentive Program (VESIP). This VESIP is open to all University employees who meet the eligibility standards detailed below, and who otherwise fulfill the terms required for receiving benefits under the VESIP. The VESIP will be administered in compliance with all legal requirements, including but not limited to the federal Age Discrimination in Employment Act, 29 USC Section 621 et seq.

-Larsen Civil

Rights Act. The key components of the VESIP are as follows:

1. To participate in the VESIP, an Eligible Employee (defined in section 2, below) must voluntarily resign under the terms of the VESIP and enter into a *Separation Agreement and Release* between the University and the Eligible Employee. Eligible Employees par receive the following:
 - a. **Severance Allowance.** Payments equal to the Eligible base salary as a full-time University employee as of the date of separation less applicable taxes and other required withholdings. These payments will constitute a Severance Allowance and shall be remitted to the Participant in

2. An Employee is eligible to participate in the VESIP if the Employee an active employee of the University as of July 14, 2017 and, as of December 31, 2017 the Employee h