

VOLUNTARY SEPARATION AGREEMENT AND RELEASE OF CLAIMS

 X Tenured Faculty Lecturer Track Faculty

This Voluntary Separation Agreement and Release of Claims (the "Agreement"), is made by and between _____, an employee of the University of New Mexico whose classification is identified via the subheader above ("Employee"), and the Board of Regents of the University of New Mexico ("UNM" or the "University"), pursuant to the College of Arts and Science's Voluntary Retirement Incentive Option (the "VRIO Program").

IT IS HEREBY DECLARED BY AND AGREED TO BETWEEN THE PARTIES:

1. The Employee has voluntarily elected to retire by accepting the incentive under the terms and conditions set forth herein. Tenured faculty agree to relinquish all tenure rights upon their voluntary retirement.
2. In exchange for the University's agreement to pay \$ _____, less all legally mandated federal, state or local withholding taxes, and payable in the employee's final paycheck from UNM ("Incentive Amount"), Employee acknowledges and agrees to the following:
 - a. Employee's satisfaction of all eligibility criteria for the VRIO Program, which is set forth in the VRIO Program Eligibility and Terms, attached hereto as Attachment A and incorporated fully herein, is a condition precedent to UNM's performance under Paragraph 2.
 - b. Employee shall execute this Agreement no later than the designated deadline: **May 19, 2022** .
 - c. Employee shall separate from UNM on a date mutually determined by Employee and Employee's supervisor, but no later than the designated deadline: **June 30, 2022** .
 - d. Employee and Employee's agents, heirs and assigns (the "Releasors") fully release, acquit and forever discharge UNM, its regents, directors, officers, agents, and employees (the "Releasees") of and from any and all claims, whether or not known, suspected or claimed, which the Releasors have against the Releasees as of the date of this Agreement including but not limited to those arising out of or in any way related to the employment of Employee by UNM through the date of this Agreement. This Agreement constitutes a release by Releasors of any and all claims against UNM or any of the other Releasees including, without limitation, any arising out of the UNM Faculty Handbook, University Administrative Policies and Procedures Manual, contract, common law, the New Mexico Human Rights Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Age

Discrimination in Employment Act of 1967, as amended, the New Mexico Tort Claims Act and 42 U.S.C. §1983.

- e. If Employee fails to fulfill or perform any obligations set forth in this Agreement including, but not limited to, those obligations set forth in this Paragraph and all subsections hereto, UNM may terminate all of its obligations under this Agreement and/or may bring an action against Employee for damages sustained by UNM.
- f. The Incentive Amount set forth in Paragraph 2 will not be used in calculation of gross earnings in 2021 or 2022, for contributions to the Education Retirement Act Defined Benefit Plan or the Alternative Retirement Plan. Additionally, participation in the VRIO Program and receipt of the payment plan does not guarantee UNM post-retirement benefits as described in UNM's Voluntary Employee Beneficiary Association (VEBA) Retiree Welfare Benefit Plan or other UNM retiree benefits otherwise described in University Administrative Policies.
- g. Employee has read the above Agreement and had opportunity to review the list of all job titles and ages of individuals eligible or ineligible to participate in the VRIO Program, made available to Employee via the January 24, 2022 VRIO Program email announcement to Employee from casvrio@unm.edu, and attests that Employee understands and knowingly and voluntarily accepts this Agreement's provisions in their entirety without reservation.
- h. In executing this Agreement, Employee does not rely on any inducements, promises, or representations made by UNM, or its agents, other than those set forth in this Agreement and its exhibits.

3. Employee also agrees and acknowledges:

- a. Employee is waiving any and all rights and claims Employee may have under the Age Discrimination in Employment Act of 1967, as amended, concerning the issues, claims, or facts that have arisen out of Employee's employment with UNM at any time prior to and including the Effective Date of this Agreement.
- b. Employee is aware that Employee is not waiving any rights or claims that may arise out of Employee's employment with UNM after the Effective Date of this Agreement.
- c. This Agreement is clearly written in a manner calculated to be understood by Employee and that Employee has, in fact, read and understood it;
- d. The terms herein provide valuable consideration to Employee in addition to anything of value to which Employee already is entitled;
- e. Employee was given a reasonable period of time within which to consider this Agreement before signing it;

- f. Employee was advised by the University to consult with an attorney before executing this Agreement.
4. Employee acknowledges that retirement from the University may have federal and/or state income tax consequences and that the University does not provide, and has not provided, tax advice. Employee also acknowledges the University has advised Employee to obtain independent tax advice with regard to this transaction.
5. The Parties agree the Effective Date of this Agreement shall be the date of execution of this Agreement by the Provost on behalf of the University.
6. The Parties agree this Agreement is intended by the parties to be the full and final expression of their agreement and shall not be contradicted by any prior written or oral agreement.
7. The Parties agree that if any part of this Agreement is determined to be invalid by a court, the remainder of the Agreement will remain valid and enforceable.
8. The Parties agree that the laws of the State of New Mexico shall govern the enforceability, interpretation, and legal effect of this Agreement.
9. EMPLOYEE IS ADVISED THAT EMPLOYEE HAS BETWEEN JANUARY 24, 2022 AND THE APPLICABLE DEADLINE SET FORTH IN PARAGRAPH 2(B) HEREIN (I.E., FORTY-FIVE (45) CALENDAR DAY MINIMUM), THE DATE THIS AGREEMENT AND INCENTIVE AMOUNT WAS PROVIDED TO EMPLOYEE VIA EMAIL COMMUNICATION, TO CONSIDER THIS AGREEMENT. EMPLOYEE ALSO IS ADVISED TO CONSULT WITH AN ATTORNEY PRIOR TO EMPLOYEE'S SIGNING OF THIS AGREEMENT.

EMPLOYEE MAY REVOKE THIS AGREEMENT FOR A PERIOD OF SEVEN (7) CALENDAR DAYS FOLLOWING THE DAY EMPLOYEE SIGNS THIS AGREEMENT. ANY REVOCATION WITHIN THIS PERIOD MUST BE SUBMITTED, IN WRITING, TO EMILY LUHMAN (DIRECTOR, OFFICE FOR ACADMEC PERSONNEL) AND STATE, "I HEREBY REVOKE MY ACCEPTANCE OF OUR AGREEMENT." THE REVOCATION MUST BE SENT TO MS. LUHMAN AT THE ADDRESS BELOW U.S. MAIL AND POSTMARKED WITHIN SEVEN (7) CALENDAR DAYS AFTER EMPLOYEE SIGNS THIS AGREEMENT, OR SENT VIA EMAIL TO THE EMAIL ADDRESS BELOW.

THE UNIVERSITY OF NEW MEXICO
OFFICE FOR ACADEMIC
PERSONNEL
ATTN: EMILY LUHMAN
1 UNIVERSITY OF NEW MEXICO
231 SCHOLLES HALL
MSC05 6711
ALBUQUERQUE, NM 87131-0001
EMAIL: ELUHMAN@UNM.EDU

EMPLOYEE AGREES THAT ANY MODIFICATIONS, MATERIAL OR OTHERWISE, MADE TO THIS AGREEMENT, DO NOT RESTART OR AFFECT IN ANY MANNER THE ORIGINAL CONSIDERATION PERIOD SET FORTH HEREIN (I.E FORTY-FIVE (45) CALENDAR DAY MINIMUM).

EMPLOYEE FREELY AND KNOWINGLY, AND AFTER DUE CONSIDERATION, ENTERS INTO THIS AGREEMENT INTENDING TO WAIVE, SETTLE AND RELEASE ALL CLAIMS EMPLOYEE HAS OR MIGHT HAVE AGAINST THE RELEASED PARTIES.

IN WITNESS WHEREOF, the parties have signed this Agreement on the dates indicated below.

EMPLOYEE PRINTED NAME

EMPLOYEE SIGNATURE

DATE

STATE OF NEW MEXICO)
) ss.
COUNTY OF _____)

Subscribed and sworn to before me, a Notary Public, this _____ day of _____, 2020.

Notary Public

My Commission Expires: _____

BOARD OF REGENTS OF THE UNIVERSITY OF NEW MEXICO

BY: _____
Provost and Executive Vice President **OR**
for Academic Affairs

DATE: _____

*Voluntary Separation Agreement
And Release of Claims*

EXHIBIT A
University of New Mexico
College of Arts and Sciences
Voluntary Retirement Incentive Option – Faculty
(CAS VRIO-F)

Introduction

Dean Arash Mafi is pleased to offer the College of Arts and Sciences Voluntary Retirement Incentive Option (CAS VRIO-F) to eligible academic faculty. CAS VRIO-F will allow the College to provide a well-earned benefit to eligible faculty members and permit the College to proactively address budgetary challenges. The CAS VRIO-F program will be administered through the Office for Academic Personnel (OAP) and Human Resources (HR).

Eligibility

1. CAS tenured faculty and lecturers [hereafter, participant(s)] who have been employed at the University of New Mexico in a benefits-eligible position for five continuous years immediately prior to their retirement date are eligible to participate.
2. Participant must meet the Educational Retirement Board (ERB) or Alternative Retirement Plan (ARP) retirement eligibility criteria, as of June 30, 2022.
 - a. ERB Pension participants should review the Retirement Eligibility section of the [ERB Member Handbook](#) and pay close attention to any age-based reductions if applicable.
 - b. ARP Participants should contact their investment provider to discuss retirement options.
 - c. Eligibility requirements for UNM post-retirement benefits are separate from ERB or ARP retirement eligibility criteria and are found in Section 3.6 of [UAP 3600](#).
3. Participant has not signed retirement documents with UNM's Benefits Department, as of the date this program was announced.
 - a. Faculty may not rescind a previously submitted retirement application to meet CAS VRIO-F eligibility.
4. Exclusions:
 - a. Tenured faculty and lecturers whose positions are externally funded or not funded directly by the University.

- b. Tenured faculty and lecturers who are on leave without pay other than for reasons of FMLA or other unpaid medical leave.
- c. Tenured faculty and lecturers who previously retired from the University and returned in 'working retiree status' are not eligible. Individuals may only retire once from the University.
- d. CAS tenured faculty and lecturers who serve in faculty executive administrative appointments outside of the College of Arts and Sciences.

Program Terms

1. Participants will be required to sign a voluntary separation agreement (CAS VRIO-F Agreement).
 - a. The CAS VRIO-F agreement will include legal and other requirements for UNM and the participant, including relinquishing tenured status, and responsibility for taxes.
2. Participants must apply for VRIO-F during the application period: January 18, 2022, through April 1, 2022.
3. Approved participants must agree to separate from the University at the end of Academic Year 2021-22 and no later June 30, 2022, with a July 1, 2022 retirement effective date.
4. Working retiree employment within the CAS for approved participants who receive a CAS VRIO-F incentive is at the discretion of the CAS Dean based on business need.
 - a. Participants may not, as a general rule, be rehired in a regular faculty appointment, within 2 years of the retirement date.
 - i. The provost may make an exception to this term to allow a CAS VRIO-F participant to return to employment with any unit at the University, prior to 8/1/2025.
 - ii. The exception must be in accordance with the current guidelines, applicable laws regarding employment of retirees, and units' teaching needs.
 - iii. In the rare instance an exception has been granted, the participant will be required to repay the incentive compensation upon rehire.
 - iv. The 2-year re-employment restriction is not applicable for ERB or ARP retired faculty who return to University employment under the ERB's Return to Work Retiree program.

5. Approved participants will receive a one-time lump-sum payment equal to 25% of their 9-month base salary.
 - a. Base salary does not include temporary salary adjustments (e.g., Special Administrative Components, summer administrative compensation) or other supplements (e.g., summer research compensation, the plus component of a base plus salary structure).
6. Approved participants must sign the CAS VRIO-F Agreement no later than May 19, 2022 (30 business days prior to their retirement date).
 - a. Participants will have seven (7) calendar days after signing the CAS VRIO-F Agreement to revoke the Agreement.
7. CAS VRIO-F is voluntary. Eligible faculty are encouraged to consider the Option and determine if it is the right opportunity for them. However, no one should persuade CAS faculty or unduly influence CAS faculty to apply or not apply for the CAS VRIO-F.

CAS VRIO-F Application Process

1. The electronic application is available at www.oap.unm.edu.
2. The application period, for the CAS VRIO-F, begins January 18, 2022, and concludes April 1, 2022.
 - a. Late applications will not be considered.
 - b. Receipt of submitted electronic applications will be acknowledged.
3. Participants should consult with UNM Benefits, at hrbenefits@unm.edu, for information related to their eligibility for post-retirement health and other benefits no later than March 1, 2022.
4. Participants must submit a fully executed CAS VRIO-F Agreement no later than May 19, 2022 (30 business days prior to their retirement date).
5. Participants will receive a one-time, lump-sum payment equal to 25% of the faculty member's 9-month base salary.
 - a. The payment will be included in the participant's final paycheck (6/30/2022).
 - b. All legally required taxes and other withholdings will be deducted from payments made under the CAS VRIO-F.