

2024 Buffalo State Voluntary Separation Program (VSP)

The strengths and achievements of SUNY Buffalo State often stem from the contributions of dedicated faculty and staff. The President of SUNY Buffalo State and the Buffalo State College Foundation Board members are committed to seeking solutions to budget constraints that recognize the contributions of those who have helped develop and sustain our reputation for excellence. As such, the Campus is pleased to offer a one-time, local, Buffalo State Voluntary Separation Program to all SUNY Buffalo State *full-time, retirement eligible*, employees. It is important to note that this Voluntary Separation Program is but one part of a larger strategy to align SUNY Buffalo States operations, and that the entirety of the plan's success is contingent on each part working to its fullest possibility.

Eligibility

- To participate in the program, interested employees must meet eligibility requirements.
 - Full-time employees who are NYS retirement eligible, with at least 10 years full-time NYS service as of June 1, 2024, and in good standing at time of application may apply for the program.
- Eligible employees must complete and submit the [Application to Participate Form](#) to Human Resources no later than Thursday, June 20, 2024, by 4:00 p.m.
- Interested employees must participate in a mandatory consultation with Human Resources to receive additional information on the Voluntary Separation Program (e.g.: lump-sum amount, health insurance, dental and vision coverage, sick leave calculation, etc.).

Pertinent Information

- The President or the campus executive administrator (designee), e.g., President, or Officer in Charge reserves the right to approve or deny any VSP request.
- Eligibility to participate or the submission of an application, does not guarantee approval.
- Full-time employees, on an approved leave (e.g.: Sabbatical, FMLA, etc.), are considered full-time for the purposes of eligibility for this program.
- An employee who has received formal written notice of an involuntary separation from Buffalo State is not eligible to participate.
- Employees who are rehired retirees are not eligible.
- The date used to calculate years of State service will be June 1, 2024.
- The lump-sum payment for approved participants will be calculated using the employee's anticipated retirement date and submission date.
- Participation in the program is voluntary.
- Approved Voluntary Separation Program participants should anticipate that they will not be rehired by Buffalo State in any capacity.
- Approval of applicants will be made based on the needs of the College.
- The VSP lump-sum distribution is taxable income from a non-state entity.
- Employees who are interested in reviewing their options are encouraged to seek counsel from their tax advisors, retirement system representatives, financial planner, the Social Security Administration, and SUNY (campus) benefits manager, before deciding to apply to participate. Employees represented by a union also have the right to consult with their union representative.

IMPORTANT DATES	
May 23, 2024	VSP campus-wide announcement from President, Bonita Durand. Official launch of program on May 23, 2024 Applications accepted May 23, 2024 – June 20, 2024, by 4:00p.m.
May 23, 2024 – June 20, 2024	Employees must complete and submit the Application to Participate Form to Human Resources. <i>Please note, employees are encouraged to consult with HRM prior to submission of the application. The application can be submitted in advance of this consultation.</i> Human Resources will forward the application to the President of the campus executive administrator (designee) who will approve or deny it. To schedule an appointment with Erika: Book time with Grande, Erika Z: Voluntary Separation Program meeting • This link will expire on: August 19, 2024
May 23, 2024 – June 20, 2024, by 4:00p.m.	Employees must complete and submit the Application to Participate Form to Human Resources. <i>Please note, employee must have completed the consult prior to submission of application.</i> Human Resources will forward the application to the President or the campus executive administrator (designee) who will approve or deny it.
July 12, 2024	Employees will be notified, in writing, by the President, or the campus executive administrator (designee), if their submitted application for the VSP has been approved or denied. Notification will be received no later than close of business on July 12, 2024.
No later than cob July 26, 2024	Employees commit to participate in the VSP by providing a handwritten irrevocable letter of resignation to be hand delivered to the Human Resources Office. Employees may elect to separate from service prior to either: August 31, 2024 December 31, 2024
August 31, 2024 OR December 31, 2024	Final date of employment for approved VSP participants. Note, with approval, employees may resign earlier than elected date.

Financial Benefit

A one-time, lump-sum, payment to approved and eligible VSP participants will be made utilizing the formula below, which is based upon your official separation date:

Years of Full-time Service	New York State Retirement Eligible	Lump Sum Payout Official Separation Date on or before, August 31, 2024	Lump Sum Payout Official Separation Date on or before, December 31, 2024
25+	Yes	\$40,000	\$24,000
20-24	Yes	\$34,000	\$20,000
15-19	Yes	\$28,000	\$16,000
10-14	Yes	\$22,000	\$12,000