

# WHEN YOU LEAVE DENISON

## Retirement

(Effective July 1, 2011)

While not mandatory, normal retirement at Denison University is at age 65.

To be considered for retirement, employees must meet the following length of service requirements:

1. Age 60 - 62 with 15 years of service
2. Age 62 - 65 with 10 years of service
3. Age 65 and over with 5 years of service

**Before You Leave** An employee should submit a written request for retirement to the Office of Human Resources at least sixty (60) days prior to the expected date of retirement.

**Vacation** Full-time 12 month employees who retire with more than twenty (20) years of service are eligible for a vacation bonus of four (4) days per year for each year over 20 for a maximum of 20 vacation bonus days.

Full-time 9/10 month employees who retire with more than twenty (20) years of service are eligible for a vacation bonus of three (3) days per year for each year over 20 for a maximum of 15 vacation bonus days.

All vacation accrued at the time of retirement, up to 200% of current yearly accrual, is paid upon retirement until June 30, 2013. Retirement after June 30, 2013 will receive a maximum pay-out of 30 days only.

Denison will continue to pay a share of health insurance premiums for eligible employees who were hired before July 1, 1993 and who were employed for at least ten years immediately prior to retirement. Contributions to all other staff benefit programs cease at the date of retirement.

## Voluntary Resignation

Any employee who plans to discontinue employment at Denison after the introductory period is requested to give the department head four (4) weeks advance notice. Failure to give this notice is noted on the employee's personnel record. The employee's termination date is the last day actually worked. Normally, leave days cannot be used during the notice period or to extend employment.

For resignation dates through December 31, 2011, accrued vacation will be paid out up to 200% of current yearly accrual, if the employee has completed one year of full-time service prior to termination. Effective January 1, 2012, and after, accrued vacation will be paid out at the maximum pay-out of 30 days.

## Death of Employee

In the case of the death of an active Denison employee, the beneficiary is paid through the date of death plus twenty-two (22) working days. Accrued vacation is also paid up to the maximum accrual.

## Layoff

A layoff is defined as an involuntary separation caused by factors such as lack of work, loss of funds, changes in work patterns, or technological advances.

When layoffs occur, employees shall be given a two (2) weeks notice or pay not to exceed two (2) weeks pay at the normal rate in lieu of notice. Pay for accrued vacation is also given at time of layoff. The selection of employees to be laid off shall be based on the needs of the University. Length of service and work performance within a classification and department may also be considered at the option of the University.

Regular employees receive preference for continued employment over employees who have not completed the introductory period within the classification and department.

Employees subject to layoff may be considered for vacant positions provided the employee has the necessary skills and qualifications, and a record of good work performance, good interpersonal relations and good attendance.

The priority for recall from layoff shall be determined based upon the staffing needs of the University although length of service and prior work performance within a classification and department may also be considered. Recall rights continue for a period equal to the employee's length of service immediately prior to layoff, but not exceeding two (2) years.

## Exit Interviews

The exit interview is the employee's last formal employment contact with Denison and is normally held by the Director or Associate Director of Human Resources on the employee's last day on the job.

This interview is held for all terminations regardless of cause. All Denison property must be returned before the employee receives his/her final paycheck. The Director or Associate Director of Human Resources is responsible for release of the final payroll check.

## Unemployment Compensation

If you are involuntarily terminated, you may be entitled to unemployment compensation benefits. Contact the nearest Ohio Bureau of Employment Services office to determine your eligibility.