

September 7, 2010

DIRECTOR'S  
NEWS UPDATE



## Voluntary Buyout Announcement

The Department of Corrections is again offering voluntary buyouts to employees who are retirement eligible as of January 1, 2011.

**Only those employees who are eligible and committed to retire on January 1, 2011 need complete the attached form.**

Conditions of this voluntary buyout are:

- Employee must be eligible for normal retirement as of January 1, 2011. (Separation date December 31, 2010.) "Normal Retirement" means the date upon which an employee may retire with an unreduced benefit based upon the age of the employee; or a combination of the age of the employee and the number of years of service; or upon completion of 20 years of participation in the 20-year retirement plan.
- Employees accepting the buyout will be required to sign a binding agreement to retire January 1, 2011.
- Employee cannot be re-employed by the Department of Corrections for a period of three years from the date of retirement.

The severance benefits listed below for those employees who accept a voluntary out agreement are:

- A lump-sum payment of \$5,000; and
- A longevity payment in the amount which would otherwise be paid to the employee on the employee's next anniversary date (see table below); and
- A one-time payment equal to 18 months of the employee's current health insurance premium as of 12-31-10 (see table below) for the employee only (this does not include employee dental or life or any dependent coverage)

<i>Health Care Plan</i>	<i>Monthly</i>	<i>18 Months</i>
HealthChoice High	\$442.80	\$7,970.40
HealthChoice Basic	\$384.22	\$6,915.96
HealthChoice S-Account	\$365.80	\$6,584.40
Pacificare Alternative	\$417.38	\$7,512.84
Pacificare Standard	\$605.20	\$10,893.60
Community Care Alternative	\$534.54	\$9,621.72
Community Care Standard	\$775.08	\$13,951.44
Global Health Alternative	\$312.90	\$5,632.20
Global Health Standard	\$344.18	\$6,195.24
Aetna Standard	\$715.40	\$12,877.20
Aetna Alternative	\$502.32	\$9,041.76

<i>Years of Service</i>	<i>Longevity Payment</i>
6 - 7 years	\$626.00
8 - 9 years	\$850.00
10 - 11 years	\$1,062.00
12 - 13 years	\$1,250.00
14 - 15 years	\$1,500.00
16 - 17 years	\$1,688.00
18 - 19 years	\$1,900.00
20 - 21 years	\$2,000.00
22 - 23 years	\$2,200.00
24 - 25 years	\$2,400.00
26 - 27 years	\$2,600.00
28 - 29 years	\$2,800.00
30 - 31 years	\$3,000.00
Add \$200.00 for each additional "even" year	

Employees will also receive payment for accumulated annual leave up to the statutory limit (480 hours) as well as accrued holiday and administrative leave.

PLEASE NOTE: This buyout is contingent upon confirmation of funds from the legislatively created Voluntary Buyout Agency Reimbursement Revolving Fund. Due to the conditions of this buyout which require positions to remain unfilled for 36 months, it is possible that not all employees who request a voluntary buy out will be offered one. However, all written requests will be carefully considered and employees will be notified of their acceptance/denial.

Employees who are approved should plan to attend a VOBO informational meeting on October 18 at the Wildlife Conservation Department, 1801 N. Lincoln, Okla. City, OK. Meetings will be held at 9:00 a.m. and 1:00 p.m. Employees will be given their official severance agreement forms and can ask questions pertaining to retirement, insurance, etc.

# Voluntary Buyout Interest Form

Only those employees who are eligible and committed to retire on January 1, 2011 need complete this form.

Name: \_\_\_\_\_

Job Title: \_\_\_\_\_

Work Location: \_\_\_\_\_

Work Phone: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Work Email: \_\_\_\_\_

Home Email: \_\_\_\_\_

I plan to attend the following VOBO informational meeting on 10-18-10 at the Wildlife Conservation Department (please check one):

\_\_\_\_\_ Morning (9:00 a.m.)                      \_\_\_\_\_ Afternoon (1:00 p.m.)

**Return by 5:00 p.m. on September 27, 2010** to

Central Personnel

Fax 405-425-7236

Email: [VOBO@doc.state.ok.us](mailto:VOBO@doc.state.ok.us)