



Office of the Chancellor

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DATE: October 21, 2020

TO: NMSU Faculty and Staff

FROM: Dan E. Arvizu, Chancellor

A handwritten signature in blue ink that reads 'Dan E. Arvizu'.

SUBJECT: Voluntary Retirement Incentive Program

I am pleased to announce that the New Mexico State University system has decided to offer a Voluntary Retirement Incentive Program (VRIP) to eligible faculty and staff as part of our efforts to strategically align resources toward our LEADS 2025 goals and to support employees who want to and are eligible to retire. The program is voluntary and does not change the eligibility requirements for retirement.

Eligible employees who elect to retire through this program between November 1, 2020, and July 1, 2021, will receive a one-time lump sum incentive payment equal to 25 percent of current annual base salary, less appropriate deductions. Annual base salary does not include temporary salary adjustments such as supplemental pay, overtime, teaching overloads, or other similar adjustment. ***Eligibility requirements are described in the [VRIP Guidelines](#).***

What do I need to do if I am interested in participating in the program?

Interested faculty and staff must complete a [VRIP Interest Form](#), which is attached, indicating their intent to sign a VRIP Separation Agreement and Release. This form must be submitted to HRS Benefits at benefits@nmsu.edu no later than close of business **November 2, 2020**. The deadlines for this program reflect the need to move quickly to align our resources to our strategic goals.

Where do I get more information?

The VRIP Guidelines, FAQs and additional resources can be found on the HRS website at <https://benefits.nmsu.edu/voluntary-retirement-incentive-program/>. The HRS Benefits Team is also available to answer questions at benefits@nmsu.edu or 575-646-8000.

Attachment