



# Payroll Bulletin

## Office of the State Comptroller

### Bureau of State Payroll Services

**Date:** February 10, 2010

**Bulletin Number:** 969

<b>Subject</b>	Executive Voluntary Severance Program Payments – Second Installment								
<b>Purpose</b>	To provide agencies with instructions for processing the second installment of the Voluntary Severance Program payment.								
<b>Affected Employees</b>	Selected full time CSEA, PEF or M/C employees in Executive Branch agencies who elected to receive the Voluntary Severance Program payment in two installments.								
<b>Background</b>	<p>Pursuant to Budget Bulletin D-1125, the Executive Voluntary Severance Program was created to achieve recurring savings to the State Financial Plan. The program was available to CSEA and PEF employees and employees in Management/Confidential positions.</p> <p>The program offered a \$20,000 incentive payment. Employees participating in the program elected to receive the payment in one \$20,000 or two equal \$10,000 installments. This bulletin covers the payment of the second installment.</p>								
<b>Effective Date(s)</b>	Payments will be made in separate checks dated 5/6/2010 (Institution) or 5/12/2010 (Administration).								
<b>Eligibility</b>	In order to receive the second installment of \$10,000 for the Voluntary Severance Payment program the employee must have met all of the criteria listed in <a href="#">Payroll Bulletin 925</a> and elected to receive the Voluntary Severance Program payment in two installments.								
<b>Agency Actions</b>	<p>Agencies must enter the following information on the Time Entry page to pay the second installment of the Voluntary Severance Program Payment.</p> <table border="0"> <tr> <td>Earn Code:</td> <td><b>VSP</b></td> </tr> <tr> <td>Earnings Begin Date:</td> <td>Enter the date of the day after the Termination or Retirement effective date.</td> </tr> <tr> <td>Earnings End Date:</td> <td>Enter the same date as the Earnings Begin Date.</td> </tr> <tr> <td>Amount:</td> <td>\$10,000</td> </tr> </table> <p>Agencies must enter a Time Entry comment indicating that they are paying the second installment of the <b>VSP</b> payment.</p>	Earn Code:	<b>VSP</b>	Earnings Begin Date:	Enter the date of the day after the Termination or Retirement effective date.	Earnings End Date:	Enter the same date as the Earnings Begin Date.	Amount:	\$10,000
Earn Code:	<b>VSP</b>								
Earnings Begin Date:	Enter the date of the day after the Termination or Retirement effective date.								
Earnings End Date:	Enter the same date as the Earnings Begin Date.								
Amount:	\$10,000								
<b>Overpayment Recovery</b>	For any employee who, at the time of payment, has an overpayment set up in Additional Pay that has a Goal Amount and Goal Balance that are not equal, the system will recover as much of the overpayment as possible from the <b>VSP</b> payment.								
<b>Miscellaneous Payment Information</b>	There is no direct deposit for this payment.								
<b>Deduction and Tax</b>	The employee's <b>VSP</b> payment is subject to taxes, garnishments and Federal								

***Withholding  
Information***

levies. Taxes will be calculated using the withholding information currently in the employee's tax Data pages.

***Questions***

Questions about processing transactions may be directed to the Payroll Audit mailbox.

Questions about deductions may be directed to the Payroll Deduction mailbox.