

SYRACUSE UNIVERSITY 2015 VOLUNTARY SEPARATION INCENTIVE PROGRAM FOR STAFF EMPLOYEES

PURPOSE OF THE PLAN

The purpose of the Syracuse University 2015 Voluntary Separation Incentive Program for Staff Employees (the “Program”) is to provide special benefits to eligible employees who voluntarily resign from employment with Syracuse University (the “University”) under the terms and conditions described below. The Program is being offered for a limited period of time beginning July 1, 2015 and ending August 5, 2015.

This document contains the official text of the Program and also serves as the summary plan description for the Program.

ELIGIBLE EMPLOYEES

An employee will be eligible to resign under this Program if he or she:

- Is classified as a Regular Staff Employee as defined in the Syracuse University Benefits Eligibility Policy, which is hereby incorporated by reference and made a part of this Program;
- Is not in one of the following excluded categories as determined and maintained by the Office of Human Resources: certain executives reporting to the Chancellor of the University and athletic coaches with employment contracts, certain employees paid exclusively on sponsored funding, and employees working outside of the United States;
- Is actively at work at the time of election unless he or she is not actively at work as the result of his or her academic year work schedule or as the result of an approved FMLA leave; and
- Whose age PLUS years of service as a Benefits Eligible Employee as of July 1, 2015 equals 65 or more.

An employee’s eligibility will be determined by the records of the Office of Human Resources.

SEPARATION BENEFITS

If the University determines that an employee has met all of the conditions for participation in this Program, the employee will receive the following benefits:

Cash Payment

The University will provide a cash payment to the employee in an amount equal to 50% of his or her base annual salary on the last day of employment. The base annual salary means the employee's Annual Benefits Base Rate in the records of the Office of Human Resources. The cash payment will be made in a single lump sum as soon as practicable after the later of the employee's last day of employment or the date on which the employee's separation agreement and general release becomes effective.

Supplemental Subsidy under the Retiree Medical Plan

If an employee is eligible for and elects coverage under the Syracuse University Retiree Medical Plan ("Retiree Medical Plan"), the employee's cost for premiums will be subsidized for 60 months as follows:

Medicare Eligibility	Required Contribution
Participants who are not eligible for Medicare	The University's subsidy will be increased such that the required contributions are the same as those charged to employees covered under the comparable active medical plan.
Participants who are eligible for Medicare	There is NO required contribution. NOTE that the Retiree Medical Plan requires Medicare-eligible participants to have Medicare Parts A and B.

The 60 months of supplemental subsidy can be used exclusively by the retiree or can be used as a combination for the retiree, the spouse or partner, and/or the child or children. Some examples are as follows:

- 60 months for a retiree only;
- 30 months each for the retiree and spouse/partner; and
- 20 months each for the retiree, spouse or partner and a child or children.

If a retiree elects the Opt Out provision of the Retiree Medical Plan, he or she can defer the supplemental subsidy. However, any unused supplemental subsidy will expire on December 31, 2021.

When the supplemental subsidy ends, the Retiree Medical Plan contributions revert to what they would have been without the additional subsidy. All other terms of participation in the Retiree Medical Plan are governed by the formal plan document for such plan.

Subsidy for Medical Coverage under COBRA

If an employee elects to continue coverage under the Syracuse University Medical Benefits Plan in accordance with the COBRA continuation coverage requirements, the University will subsidize the cost of coverage for up to 18 months. The amount of the subsidy will result in the employee paying the same as active employees with the same coverage.

Subsidy for Dental and Vision Coverage

If an employee elects to continue coverage under the Syracuse University Dental and Vision Benefits Plan in accordance with the COBRA continuation coverage requirements, the University will subsidize the cost of coverage for up to 18 months. The amount of the subsidy will result in the employee paying the same as active employees with the same coverage.

CONDITIONS FOR RECEIVING BENEFITS

In order to receive the special benefits provided by this Program, an eligible employee must satisfy all of the following conditions:

Resignation Election

The employee must complete a Resignation Election and return it to the University by NO LATER THAN August 5, 2015. After August 5, 2015, the opportunity to elect to participate in the Program will expire automatically and no further offers to resign under this Program will be considered. The University may, however, in its sole and absolute discretion, accept a Resignation Election within a reasonable time following August 5, 2015 in the event the University has difficulty locating and communicating the Program to an employee otherwise eligible to participate under the terms of the Program.

Last Day of Employment

The University, in its discretion, will designate a projected Resignation Date for each eligible employee who resigns under this Program ("Projected Resignation Date"). An employee's Projected Resignation Date is subject to change in the discretion of the University to accommodate operational needs of the department or University. The University will inform the employee if the employee's actual last day of employment date will be earlier or later than the Projected Resignation Date ("Revised Resignation Date"). In no event will an employee's last day of employment be earlier than July 5, 2015 or later than December 31, 2015.

The employee must continue to be actively employed until his or her Projected Resignation Date or, if applicable, his or her Revised Resignation Date.

- **Approved Disability Leave.** An employee who does not continue to be actively employed until his or her Projected Resignation Date or, if applicable, his or her Revised Resignation Date, due to an approved disability leave will continue to be eligible for the benefits described in this Program. To the extent the employee's period within which to rescind his or her Resignation Election has expired, the employee's election to participate in the Program is irrevocable and will not be affected by an approved disability leave.

- **Death.** An employee whose employment is terminated by reason of his or her death prior to his or her Projected Resignation Date or, if applicable, his or her Revised Resignation Date, will be eligible for the benefits under this Program.

An employee will not be eligible for benefits under this Program if his or her employment is terminated at any time by the University for cause or for behavior prejudicial to the University or any of its affiliates, as determined by the University in its sole discretion.

Execution and Non-Revocation of Release

An employee will be eligible for benefits under this Program if he or she signs and dates a Separation Agreement and General Release (“Agreement”) in the form and within the time period prescribed by the University, does not revoke the Agreement before it becomes effective, and delivers the signed Agreement to the University. The employee will have 45 days after he or she receives the Agreement to consider whether to sign the Agreement. The employee will also have 7 days after he or she signs the Agreement to revoke his or her acceptance of its terms. Assuming the employee does not revoke his or her acceptance, the Agreement will become effective on the 8th day after the employee signs the Agreement. Since the employee may continue to work after the Agreement becomes effective, the Agreement will contain a second General Release for the employee to sign on or after the employee’s last day of employment with the University.

Return of the University Property and Settlement of Expenses

On or before the employee last day of employment, the employee must return all University property in the employee’s possession or control and must settle satisfactorily all expenses owed to the University and any of its affiliates.

RIGHT TO RESCIND RESIGNATION ELECTION

An employee may rescind his or her Resignation Election and continue employment with the University by providing written notice to the University at any time before the date on which the Agreement becomes final.

RIGHT TO TERMINATE BENEFITS

Notwithstanding anything in this Program to the contrary, the University shall have the right to terminate an employee’s benefits payable under this Program at any time, in the event that:

- The employee has been reemployed by the University or any of its successors or affiliates before the completion of the scheduled payment of separation benefits, or
- The University, in its sole discretion, determines that the employee has breached any of the terms and conditions set forth in any agreement executed by the employee as a condition to receiving benefits under this Program, including but not limited to, the employee’s Agreement.

NO OTHER SEPARATION BENEFITS

An eligible employee who elects to voluntarily resign under this Program will not be entitled to receive any other separation benefits under any other plan, practice or policy maintained by the University or any of its affiliates.

UNIVERSITY AUTHORITY

The University shall have sole authority and discretion to administer and construe the terms of this Program and to decide all questions concerning the Program. Without limiting the generality of the foregoing, such authority shall include the power:

- to interpret the Program, its interpretation thereof to be final and conclusive on all persons claiming benefits under the Program; and
- to decide all questions concerning the Program and the eligibility of any person to participate in, and receive benefits under, the Program.

CLAIMS PROCEDURE

The Senior Vice President and Chief Human Resource Officer, or his designee reviews and authorizes payment of benefits for those employees who qualify under the provisions of the Program. No claim forms need be submitted. Questions regarding payment of benefits should be directed to Syracuse University Office of Human Resources, Skytop Office Building, Syracuse, NY 13244.

If an employee feels he or she is not receiving the benefits which are due under this Program, the employee should file a written claim for the benefits with Syracuse University Human Resources Department, Skytop Office Building, Syracuse, NY 13244. A decision on whether to grant or deny the claim will be made within 90 days following receipt of the claim. If more than 90 days is required to render a decision, the employee will be notified in writing of the reasons for delay. In any event, however, a decision to grant or deny a claim will be made by not later than 180 days following the initial receipt of the claim.

If the claim is denied in whole or in part, the employee will receive a written explanation of the specific reasons for the denial, including a reference to the Program provisions on which the denial is based.

If the employee wishes to appeal this denial, the employee may write within 60 days after receipt of the notification of denial. The claim will then be reviewed by the Senior Vice President and Chief Human Resources Officer, or his designee, and the employee will receive written notice of the final decision within 60 days after the request for review. If more than 60 days is required to render a decision, the employee will be notified in writing of the reasons for delay before the end of the initial 60 day period. In any event, however, the employee will receive a written notice of the final decision within 120 days after the request for review.

GENERAL RULES

Right to Withhold Taxes

The University shall withhold such amounts from payments under this Program as it determines necessary to fulfill any federal, state, or local wage or compensation withholding requirements.

No Right to Continued Employment

Neither the Program nor any action taken with respect to it shall confer upon any person the right to continue in the employ of the University or any of its subsidiaries or affiliates.

Benefits Non-Assignable

Benefits under the Program may not be anticipated, assigned or alienated.

Unfunded Program

The University will make all payments under the Program, and pay all expenses of the Program, from its general assets. Nothing contained in this Program shall give any eligible employee any right, title or interest in any property of the University or any of its affiliates nor shall it create any trust relationship.

Severability

The provisions of the Program are severable. If any provision of the Program is deemed legally or factually invalid or unenforceable to any extent or in any application, then the remainder of the provisions of the Program, except to such extent or in such application, shall not be affected, and each and every provision of the Program shall be valid and enforceable to the fullest extent and in the broadest application permitted by law.

Section Headings

Section headings are used herein for convenience of reference only and shall not affect the meaning of any provision of this Program.

PROGRAM AMENDMENT AND TERMINATION

The University has the power to amend, modify or terminate this Program at any time with respect to any employee at any time prior to such employee's termination of employment. Eligible employees do not have any vested right to benefits under this Program.

GOVERNING LAWS

The provisions of the Program shall be construed, administered and enforced according to applicable federal law and, where appropriate, the laws of the State of New York without reference to its conflict of laws rules and without regard to any rule of any jurisdiction that would result in the application of the law of another jurisdiction.

STATEMENT OF ERISA RIGHTS

As a participant in this Program you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Program and Benefits

Examine, without charge, at the plan administrator's office and at other specified locations all documents governing the plan and a copy of the latest annual report (Form 5500 Series) required to be filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan and copies of the latest annual report (Form 5500 Series), if any required, and updated summary plan description. The administrator may make a reasonable charge for the copies.

Prudent Actions by Program Fiduciaries

In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called “fiduciaries” of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a welfare benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

ADDITIONAL INFORMATION

Program Name:	Syracuse University 2015 Voluntary Separation Incentive Program for Staff Employees
Effective Date and Plan Year:	July 1, 2015 with a plan year of July 1 – June 30
Program Sponsor:	Syracuse University Skytop Office Building Room 101 Syracuse, New York 13244 EIN: 15-0532081
Program Number:	530
Type of Program:	Welfare benefit plan - severance pay
Program Administrator:	Program Sponsor Attention: Chief Human Resource Officer
Agent for Service of Legal Process:	Program Administrator

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