

Buy-Out/Early-Out Request

(Follow submission requirements contained in the announcement)

Applicant Name <i>(Please print)</i>	Social Security Number	Bureau/Office
Position Title	Pay Plan/Series/Grade/Step	Salary
Work Phone Number	Work FAX Number	Home Phone Number
Supervisor's Name	Supervisory's Phone Number	

Proposed Effective Date of Resignation/Retirement

Type of separation *(See second page for retirement eligibility requirements)*

The effective date of your separation (Voluntary Retirement, Early Voluntary Retirement or Resignation) cannot be earlier than the beginning date of the window of opportunity. Your proposed separation date cannot be later than the separation date stated in the announcement.

- Optional Retirement with Buyout
- Early Retirement with Buyout Early Retirement **WITHOUT** a Buyout
- Resignation with Buyout

I am interested in applying for a buy-out and/or early-out and hereby give my notice of my intent to retire or resign no later than the separation date stated in the announcement. I have reviewed the eligibility requirements on the buy-out and early-out fact sheets and meet all requirements. My decision to retire or resign is entirely voluntary and is not coerced.

I understand that if I receive a buyout, I will be responsible for repaying the gross amount of the VSIP to Commerce if I am reemployed by the Federal Government (appointment, personal services contract or other direct contract) within the next five (5) years. I understand that if I am not selected for an incentive, this application is void and I am not obligated to separate.

Signature <i>(Sign in Ink)</i>	Date signed
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Employee Notification

Approved

Effective date of resignation/retirement

Buy-out gross amount

Disapproved

Reason for disapproval

Signature <i>(Sign in Ink)</i>	Date signed
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CSRS Eligibility for Voluntary (Regular) Retirement

- Age 55 with 30 years of Federal service
- Age 60 with 20 years of Federal service
- Age 62 with 5 years of Federal service

CSRS Eligibility for Voluntary Early Out Retirement

- Age 50 with 20 years of Federal service
- Any age with 25 years of Federal service
- There is a permanent reduction in the annuity paid of 2% per year for each year a CSRS employee is under age 55 at the time of retirement.

FERS Eligibility for Voluntary (Regular) Retirement

- Minimum Retirement Age (MRA) with 30 years of Federal service. MRA varies by year of birth.
- Age 60 with 20 years of Federal service
- Age 62 with 5 years of Federal service
- MRA with 10 years of Federal service. There is a permanent reduction in the annuity paid of 5% per year for each year a FERS retiree is under age 62 at time of retirement under MRA +10.

FERS Eligibility for Voluntary Early Out Retirement

- Age 50 with 20 years of Federal service
- Any age with 25 years of service
- FERS Transferees under age 55 at the time of retirement will have a 2% per year reduction in the portion of their annuity computed under the CSRS annuity formula.

PRIVACY ACT STATEMENT

Our authority for requesting this information is 5 U.S.C. 301, which authorizes Federal agencies to request information for personnel administration purposes. Our authority to request your social security number is Executive Order 9397, which authorizes Federal agencies to request your social security number for administrative purposes. The information you furnish will be used to identify records properly associated with your application for a Voluntary Incentive Separation Incentive. The information may be disclosed to the Office of Personnel Management, Merit Systems Protection Board, Equal Opportunity Employment Commission, or General Accounting Office for the purpose of properly administering Federal Personnel systems, to officials of labor organizations recognized under 5 U.S.C. Chapter 71 when relevant and necessary to their duties of exclusive representation, and to a congressional office in response to an inquiry made at the request of the individual to whom the record pertains. You are not required to supply the information requested on this administrative form. If you furnish none of the information, any required processing will be suspended, and the application will receive no further processing. If you furnish only part of the information required, the processing of your application will be attempted; however, it may be significantly delayed. If the information withheld is found to be essential to processing your application, you will be informed, and no further processing will occur unless you supply the missing information.