

Early Resignation & Retirement Scheme – Frequently Asked Questions

Q1	What is the Early Resignation & Retirement Scheme?
	The Early Resignation & Retirement Scheme (ERRS) is a purely voluntary scheme that enables individuals to apply to leave the University in exchange for a generous lump sum payment. The decision to accept applications is at the discretion of the University and only cases that are in the University and individual departments interest will be approved.
Q2	Why is the University running this scheme?
	The University has launched this scheme in response to the challenging environment that we continue to operate in. The scheme will support our strategic priorities and to provide resources for investment in strategically important areas.
Q3	What payment will I receive under the scheme?
	Individuals who submit an application for ERRS which is approved by the University will receive a payment amounting to 6 months gross salary. (If 6 months salary equates to more than £30,000, any payment above this amount will be subject to tax and national insurance).
Q4	Who is the scheme open to?
	The scheme is open to all University of Bolton employees who have at least 6 months service as of the 19 February 2020. Staff on formal notice of termination (eg due to redundancy or disciplinary reasons), those who have formally resigned from the University (as of the launch date) and those on a fixed term contract with less than 12 months to run are ineligible to apply.
Q5	I am a line manager and I have an employee who is not currently at work due to eg sickness, maternity or paternity leave. Should I make them aware of the scheme?
	Line managers should ensure all employees who are absent from work are made aware of the scheme. If you are aware of a particularly sensitive case or need further advice regarding the conversation, please contact your HR Business Partner in the first instance.
Q6	If I apply for the scheme is it guaranteed my application will be accepted?
	Any decisions to accept applications is at the discretion of the University and only cases that are in the interests of the University and individual departments will be approved.
Q7	If I am interested how do I apply for ERRS?
	You should complete the ERRS application form which can be found on the HR A-Z pages: ERRS Application Form . Where employees are unable to access the form electronically, they should contact their line manager for a hard copy of the form.
Q8	Is the scheme available on an ongoing basis?
	The scheme is available for a time limited period only. All completed application forms must be submitted by 31 March 2020 to your Head of School/Service.
Q9	If my application is approved, will I be required to sign anything before I leave the University?
	Approval of applications will be subject to the employee signing a Settlement Agreement and no payment will be made until this signed agreement is received. Employees will be required to seek independent legal advice on the implications of signing such an agreement. The University will reimburse staff up to £250 plus VAT for this support.
Q10	I am a member of the University pension scheme, how can I find out how leaving under the scheme will affect my pension?
	In the first instance, employees can contact the University’s Pensions Officer, Martin Evans to discuss this further.

Q11	If my application is approved, can I apply to work for the University again in the future?
	Any employees who leave under the scheme would be ineligible to apply to work for the University under any capacity (ie employee, contractor, agency worker etc) for a minimum of 5 years.
Q12	If my application is approved, when will I leave the University?
	If your application is approved, you will leave the University on 30 April 2020 at the latest. You should provide information on your application form as to your preferred termination date.
Q13	If my application is approved, when will I receive my payment?
	Any payments will be made within 30 days of the receipt of your signed settlement agreement.
Q14	I am currently on maternity leave. If I make an application, will I need to repay any monies to the University?
	There will be no requirement to repay any monies to the University.
Q15	Will another scheme be run in the future?
	This is a time limited scheme and the University has no current plans to run another scheme in the future.
Q16	Does the fact that the University is launching the scheme mean that we are in financial difficulty?
	No. The University has launched this scheme in response to the challenging environment that we continue to operate in. The scheme will support our strategic priorities and to provide resources for investment in strategically important areas.
Q17	Is there a specific budget or limit in the number of staff that can have their applications approved?
	No, each application will be reviewed on its own merits and on a case by case basis.
Q18	When will I know if my case has been approved or not?
	All applicants will be notified of the outcome by 24 April 2020 at the latest.
Q19	If I make an application which is not successful, will this affect my career and development prospects at the University?
	No. Feedback will be provided to all applicants on the outcome of your application. If your application is rejected, it is likely that this is because you have skills and knowledge that are essential to the University and/or work in a business critical area.
Q20	I have looked at my statutory redundancy calculation and I would receive a higher payment under this. Will the University match this payment?
	No. The scheme the University is running is not classed as a redundancy scheme and therefore there is no right to receive redundancy payments.
Q21	Are there any tax implications in taking this payment?
	The University believes that it can make any payments up to £30,000 free of tax. Any payments over this would be subject to deductions for tax and national insurance. However, the University gives no warranty regarding the tax treatment of any payment under ERRS and any liability will be the responsibility of the employee.
Q22	What are the relevant dates for the eligibility criteria?
	The relevant date is 19 February 2020 ie the date of the scheme launch.
Q23	I have recently changed my working hours. What salary will be used to calculate my payment?
	The University will use your current salary in determining the amount of payment due to you.

Q24	I am over 55 and a member of the Greater Manchester Pension Fund (GMPF). Will the University top up my pension?
	No. As this is not a redundancy scheme, any employees leaving under the scheme will be deemed to have resigned from their role. Employees can draw their pension but it will be reduced actuarially under existing rules.
Q25	Can I choose for my payment to made to my pension fund?
	In the first instance, employees can contact the University's Pensions Officer, Martin Evans to discuss this further.
Q26	Will the University provide independent financial advice?
	The University is unable to provide independent financial advice. Employees will be required to fund and arrange this themselves. Employees may wish to contact the University's Employee Assistance Provider Vivup who may be able to signpost to an independent financial advice. The contact details for Vivup are available on the HR A-Z pages.
Q27	My application has been rejected. Can I appeal against this decision?
	No. The scheme is at the University's discretion and there is no right of appeal.
Q28	I am currently studying under a fee waiver. Will I have to repay these monies?
	The University will consider each case on an individual basis.
Q29	What independent legal advisor can I use?
	You are free to choose your own solicitor. However the University has identified Fieldings Porter who can provide independent legal advice at £250 plus VAT.
Q30	Are staff employed in other parts of the University Group eligible for this Scheme.
	The ERRS has been launched at the University only. It is only available to those employees with substantive employment contracts of employment with the University.