



# University of South Carolina Retirement – TERI Plan

**Complete and Submit to the USC Division of Human Resources' Benefits Office.**

Employee: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Class/Slot: \_\_\_\_\_ Title: \_\_\_\_\_

Department: \_\_\_\_\_ Department Number: \_\_\_\_\_

TERI Start Date: \_\_\_\_\_ TERI End Date: \_\_\_\_\_ Number of Months: \_\_\_\_\_  
(DATE OF RETIREMENT) (DATE OF SEPARATION) (MAXIMUM OF 60 MONTHS)  
(MM-DD-YY) (MM-DD-YY)

**As a participant in the Teacher and Employee Retention Incentive (TERI),** I understand the following terms and conditions apply to my participation in the TERI program:

- My participation in the TERI program does not invalidate or supersede the terms of any retirement agreement I may have with the University, or the effective date of any resignation of employment I may have submitted to the University, including any resignation that results from my decision not to participate in post-tenure review.
- My retirement benefit will be calculated based on service verified through the effective date of my TERI application as certified by the USC Payroll Department to the South Carolina Retirement System.
- Sick leave used to calculate my retirement benefit will be deducted from my leave balance as of the effective date of my TERI start date.
- Accrued annual leave, up to 45 days, will be paid at the time of separation from TERI and will be used to recalculate my average final compensation and revise my retirement benefit amount.
- As a TERI participant, I am retired for retirement benefit purposes only.
- I will contribute to SCRS as prescribed by State Law and I will not accrue further retirement service credit.
- I will not be eligible to apply for disability retirement.
- I will be eligible for the SCRS one year salary group life benefit.
- For employment purposes, I retain all rights and benefits of active employees, excluding coverage under the State Employee Grievance Procedures Act, and agree to abide by University of South Carolina policies and procedures.
- My appointment is limited to the dates specified above. At the end of this time or following notification to my department of an earlier departure, I will be separated from active employment.
- I understand that I must contact the Benefits Office to activate applicable retiree insurance programs and complete other necessary documents for separation at the end of my TERI period.
- Continued employment with the University of South Carolina following my TERI period will be at the discretion of the University.

**Signatures**

Employee's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Dept. Head's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Human Resources' Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**(Use blue ink to sign original)**

**HR/Payroll Use Only**

Base Salary: \_\_\_\_\_ Supplement: \_\_\_\_\_ Total Salary: \_\_\_\_\_

Semi-Amount: \_\_\_\_\_ Pay Basis: \_\_\_\_\_

Sick Leave Hours Balance: \_\_\_\_\_ Hours/ Week: \_\_\_\_\_ Hourly Rate: \_\_\_\_\_

Sick Leave Carry Forward: \_\_\_\_\_

Accounting Information: \_\_\_\_\_ Override: \_\_\_\_\_ ⊖ ⊕

Payroll: \_\_\_\_\_ HR/Salary Admn: \_\_\_\_\_