FACULTY OF EDUCATION
WORKFORCE RENEWAL PROGRAM
VOLUNTARY EARLY RETIREMENT SCHEME

2009
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LETTER FROM THE DIRECTOR HUMAN RESOURCES

TO: Faculty of Education (Academic) Staff
Australian Catholic University

The University has commenced the implementation of the Faculty of Education Workforce Renewal Program inclusive of a Voluntary Early Retirement Scheme.

The voluntary early retirement scheme is available to eligible Faculty of Education academic staff and the purpose of this letter is to provide you with relevant information about the scheme for your consideration. This information kit provides you with:

• A range of documents which have been designed to describe and explain the scheme;
• Advice about the means for you to obtain further information critical to your decision making; and
• The relevant forms to request information about and to apply for voluntary early retirement.

The voluntary early retirement scheme presented for your consideration provides very real benefits for eligible Faculty of Education academic employees seeking to take voluntary early retirement. Before making a decision in relation to the scheme you are requested to read both the Voluntary Early Retirement Scheme Outline and the associated Questions and Answers. These have been designed to communicate the key elements of the program and information to assist your understanding and subsequent decision-making.

Should you wish to explore the scheme further you should use the Voluntary Early Retirement benefit calculator on the Human Resources homepage located under “HR Strategic Initiatives” which will provide an indication of your likely retirement benefit. Benefits associated with superannuation can be provided upon written request by completing the online form “Superannuation Benefit Request” and emailing the form to Early.Retire@acu.edu.au.

The Dean and I will visit Melbourne Campus (St Patrick’s), Strathfield Campus (Mount Saint Mary) and Brisbane Campus (McAuley at Banyo) during the week commencing 16 March 2009 to discuss the rationale behind the introduction of the scheme and answer any questions or concerns. We will be accompanied by Mr David Keegan, Coordinator, Remuneration and Benefits and a local representative from UniSuper who will provide general information on superannuation, taxation and benefit related matters associated with Voluntary Early Retirement.

Should you decide to pursue Voluntary Early Retirement you are strongly advised to seek independent financial advice to ensure that you maximise your personal advantage from any benefit that you may receive.

When you have acted on all the above and if you do decide to formally express interest in taking voluntary early retirement, it is important that you complete the online Voluntary Early Retirement Expression of Interest Form and email the form to Early.Retire@acu.edu.au by no later than close of business, Monday 20 April 2009.

Diana Chegwidden
Director, Human Resources
RATIONAL AND BACKGROUND

The Australian Catholic University has identified in its Strategic Plan 2009-2011, an ambitious agenda to meet the challenges for a sustainable future. The ambitious agenda includes, embedding our essential character as Australia’s leading Catholic University, securing a dramatic increase in our research quality and productivity, establishment of a comprehensive planning and high performance culture, improving levels of student satisfaction and life, and successfully establishing new faculties and major degree programmes. One of the key result areas of the Strategic Plan is for the University to establish an appropriate staff profile and ensure staff are productive, valued and satisfied.

The University acknowledges that it has, for some time, not proactively addressed the issue of the University’s ageing academic profile. The academic age profile in 2008 for the Faculty of Education indicates that 76.6% of staff are over 50 years of age with 57.8% of staff in the over 55 years of age cohort. Comparatively across the University, the academic age profile shows that 65.3% of staff are over 50 years of age with 45% of staff in the over 55 years of age cohort. Data indicates a more immediate challenge for the University in the Faculty of Education. Significantly the ageing of the University academic workforce was recently and significantly highlighted in the AUQA 2008 report and in the 2008 Institutional Assessment Framework meeting with Government.

The University also acknowledges that there are significant challenges in attracting (recruiting) staff into academic roles and that this has been a challenge for some time. Whilst some researchers suggest that retention rather than separation is needed at this time, those same researchers identify that there is a need to manage age heaping, to develop pipelines of staff, to retain good staff (through ongoing performance management), and, to understand the retirement intentions of staff to support more effective planning.

Taking all of this information into account, the University must be proactive in addressing the staffing challenges. The Faculty of Education Workforce Renewal Program is one strategy the University is using to reposition and reprofile itself for a sustainable future.

The purpose of the Workforce Renewal Program is to facilitate the re-structure of the academic staff profile of the Faculty of Education. In doing so achieve significant improvement in the structure, the mix of skills and expertise of staff, the pipeline of staff generally and for leadership roles, and consequently the operations of the Faculty, consistent with the University’s strategic objectives.

The Faculty of Education Workforce Renewal Program commences and embeds communication and discussion around the significant issues facing the Faculty of Education and the cultural and operational change required in the Faculty of Education. It draws upon the University’s existing policy and procedures framework with the addition of a Voluntary Early Retirement Scheme. The following summarises the Faculty of Education Workforce Renewal Program:

1. Ongoing implementation of effective performance management in line with University policy and procedures - updated individual Key Performance Indicators (KPIs) which are consistent with the University’s goals and key result areas and the Faculty’s 2009 Strategic Plan.
2. Increased utilisation of Pre-retirement and Transition to Retirement contracts – to be achieved through discussions with staff about their retirement intentions and options available.
3. Declaring certain positions to be redundant where an individual staff member’s area of academic specialisation is no longer required by the University and there are either limited or no options for redeployment.

4. A Voluntary Early Retirement Scheme (VERs) as gazetted by the Australian Taxation Office on 25 February 2009 – eligible employees to self-select.

5. A multi faceted recruitment and induction strategy to support the re-structuring of the profile of academic staff within the Faculty of Education.

The Faculty of Education Workforce Renewal Program is not about job loss, rather the opposite. It is about job renewal and organisational realignment. The program enables eligible academic staff to make the transition to retirement in a planned, dignified, mutually beneficial process, and to transfer important knowledge, experience and lessons learned to current and new academic staff. It calls upon Faculty academic staff to enter into discussion with their Head of School about their performance, working intentions and retirement intentions. The Voluntary Early Retirement Scheme is, however, a one-off offer for eligible academic employees subject to the Australian Taxation Office Class Ruling CR2009/6.
VOLUNTARY EARLY RETIREMENT SCHEME OUTLINE

1. BACKGROUND
The Voluntary Early Retirement Scheme (VERS) will assist the University by adjusting the workforce profile within the Faculty of Education in response to the need to address sustainability and the Faculty’s age demographic. The Voluntary Early Retirement Scheme (VERS) aims to provide eligible Faculty of Education academic employees wishing to retire with a dignified exit opportunity and enhanced benefits, consistent with the Mission of the University.

The objectives of offering the Voluntary Early Retirement Scheme are to:
   a) facilitate the adjustment of the profile of the academic staff in the Faculty of Education;
   b) provide employees who wish to leave the employment of the University with a dignified exit opportunity consistent with the Mission; and
   c) enable the strategic recruitment program to proceed to achieve a sustainable and ongoing profile.

2. ELIGIBLE STAFF MEMBERS
Employees eligible to be considered for the Voluntary Early Retirement Scheme are academic employees, (Levels B – E) who have been employed on a continuing basis in the Faculty of Education for at least 5 years and who will be able to retire between 55 and 65 years of age during the period in which the VERS will be offered. Please note: the Voluntary Early Retirement Scheme will not be available to Faculty of Education academic employees who are located at the Canberra (Signadou) Campus.

Whilst the University will consider the potential impact of the number of expressions of interest at any one location, the number of eligible academic employees approved for voluntary early retirement will be limited to a total of sixteen (16) and will not exceed 50% of the academic employee numbers of any School or national School.

Where the number of eligible employees who formally express an interest in taking voluntary early retirement exceeds 50% of the academic staff of any School or national School, the recommendation and approval for the release will be based on those employees who have the greater or greatest length of service. This is in accordance with the Australian Taxation Office class ruling (CR 2009/6) which can be viewed via the Human Resources homepage under “HR Strategic Initiatives”.

3. RE-EMPLOYMENT
Eligible academic employees will be advised that the University cannot re-employ nor consider re-employment on a continuing, fixed term, casual or sessional basis, any academic employee who has taken VERS, for a minimum period of 70 weeks.

4. AUSTRALIAN TAXATION OFFICE APPROVAL
The early retirement scheme has been approved by the Australian Taxation Office for concessional tax treatment. Payments made under the scheme will be tax free up to the following amount: $7,350 plus $3,676 for each whole year of service with the University.
Payment in excess of this threshold will be assessed as "eligible termination payments". Separation payments are lump sums usually paid to an employee when they resign or retire from a job and are taxed differently to ordinary income, bestowing additional benefit on the taxpayer.

5. VOLUNTARY EARLY RETIREMENT SCHEME PAYMENTS

Eligible employees accepting a formal offer of voluntary early retirement will be entitled to:

- 4 weeks salary conditional on departure on an agreed date

**Plus**

The following weeks of salary for each completed year of service up to a maximum benefit of 70 weeks for 15 or more years of service

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**Plus**

The above benefits are in addition to the payment of all accrued untaken annual leave (to a maximum of 30 days as per the *ACU Staff Enterprise Agreement 2005-2008*), long service leave and payment of pro rata annual leave loading.

6. INDIVIDUAL INFORMATION

Employees who wish to obtain individual information on their entitlements can access the Faculty of Education VERS calculator via the Human Resources homepage under “HR Strategic Initiatives”. The calculator will provide an initial estimate of the voluntary early retirement entitlement based on completed years of service.

A dedicated email address has been established for employee questions regarding the VERS. Any questions may be sent to Human Resources staff via the email address Early.Retire@acu.edu.au.

7. APPLICATION, SELECTION AND TIMEFRAME

On Thursday 5 March 2009 all eligible Faculty of Education academic staff members will have received advice on how to access the information package via their ACU work email. Eligible staff will have 30 calendar days until Sunday 5 April 2009 to consider and seek further entitlement and financial related information from relevant sources.

In the week commencing 16 March 2009, the Dean, Faculty of Education, Director Human Resources, Coordinator Remuneration and Benefits and a UniSuper representative will be
conducting information sessions at the Melbourne Campus (St Patrick’s), Strathfield Campus (Mount Saint Mary) and Brisbane Campus (McAuley at Banyo). The sessions will cover:

- the Faculty of Education Workforce Renewal Program,
- the directions for the Faculty of Education,
- Pre-Retirement and Transition to Retirement arrangements,
- the Voluntary Early Retirement Scheme, and
- general information on superannuation, taxation and benefits.

All staff, academic and general, in the Faculty of Education are invited to attend the sessions held on each Campus, not just those in the eligible VERS category.

From Monday 6 April 2009 eligible academic staff will be given 14 calendar days to submit an expression of interest for Voluntary Early Retirement. Formal expressions of interest must be submitted to Early.Retire@acu.edu.au by no later than the close of business Monday 20 April 2009.

Following the close of the period for expressions of interest the Dean, Faculty of Education and the Director Human Resources, will develop a recommendation based on the eligibility criteria for the Vice-Chancellor’s decision, via the Pro-Vice-Chancellor (Academic), by no later than Monday 27 April 2009. Eligible academic staff members who submitted an expression of interest will be advised of the outcome of their application via their work email address no later than Friday 1 May 2009.

Following the approval of the Vice-Chancellor, those staff members whose applications have been successful will receive formal notification and an offer of Voluntary Early Retirement from the University.

A staff member who has been approved for voluntary early retirement will normally leave the University at the end of a teaching Semester; however the actual date of retirement will be negotiated between the individual employee and the University. Staff who have been approved for voluntary early retirement will receive written confirmation of the mutually agreed date of their retirement from Human Resources.

The University will run “Planning for Retirement” seminars with SageCo. In the meantime staff may wish to access the SageCo website (www.sageco.com.au) to obtain relevant retirement information by utilising the Username: ACU and Password: university.

8. FURTHER INFORMATION

All requests for information should be sent via the Early.Retire@acu.edu.au mailbox. Your request will then be forwarded to relevant person in Human Resources who will action the request and provide you with the appropriate information.
QUESTIONS AND ANSWERS

Q.1 What is the voluntary early retirement scheme (VERS)?
A.1 It is a workforce management scheme that may be used by the University to assist in adjusting the profile of the workforce in response to organisational change. It recognises the service and contributions of employees who in response to a one-off call for expressions of interest, and subsequent University approval, choose to take early retirement from the University.

Employees who are offered and accept voluntary early retirement, on leaving, receive a package of benefits in the form of an early retirement payment.

Q.2 What is the period the scheme will remain open?
A.2 Following the close of the period for expressions of interest on Monday 20 April 2009 and the subsequent approval of the Vice-Chancellor, an employee may take voluntary early retirement up until the end of Semester 1, 2010 (30 June 2010).

Those employees whose application for voluntary early retirement has been approved will receive written confirmation of the mutually agreed date of their retirement.

Q.3 Who is eligible to receive an offer of voluntary early retirement?
A.3 Faculty of Education academic employees, (Levels B – E) who have been employed on a continuing basis in the Faculty of Education for at least 5 years and who will be able to retire between 55 and 65 years of age during the period in which the VERS will be offered. Please note: the voluntary early retirement scheme is not available to Faculty of Education, academic employees at the Canberra (Signadou) Campus.

Q.4 Why are people over 65 years of age not eligible for voluntary early retirement?
A.4 The Australian Taxation Office, in line with Government regulations, does not allow special tax treatment of voluntary early retirement schemes to persons who have reached ‘normal’ retirement age or age 65.

If you are over 65 years of age and considering retirement you should arrange a confidential meeting with your Head of School. Australian Catholic University has a range of retirement related policies which can be financially beneficial to employees.

Q.5 What is the voluntary early retirement payment that I would receive if I express an interest and accept an offer?
A.5 Eligible staff accepting a formal offer of voluntary early retirement will be entitled to:

- 4 weeks salary conditional on departure on an agreed date

  Plus

- The following weeks of salary for each completed year of service up to a maximum benefit of 70 weeks for 15 or more years of service

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<th>Completed Years of Service</th>
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The above benefits are in addition to the payment of all accrued untaken annual leave (to a maximum of 30 days as per the ACU Staff Enterprise Agreement 2005-2008), long service leave and payment of pro rata annual leave loading.

Q.6 How do I apply for voluntary early retirement?

A.6 From Monday 6 April 2009, eligible academic employees (Levels B-E) will have 14 calendar days to submit an expression of interest to Early.Retire@acu.edu.au by close of business Monday 20 April 2009.

Q.7 Can I be made to apply for or accept voluntary separation?

A.7 The final choice in applying for or accepting a formal offer of voluntary early retirement from the University is made by the employee alone. Individual employees are, however, encouraged to consult with their Head of School.

Q.8 If I am unsure or confused about voluntary early retirement and its implications for me is there help available?

A.8 Yes, during the course of the voluntary early retirement offer, materials will be provided including at information sessions, and employee advisory support will be offered by the University. The information and support services are designed to help academic staff understand the process and obtain appropriate information on which to base their personal decisions.

Human Resources staff will respond to individual staff requests. This service will not be extended to a staff member’s family, legal or financial advisors; or other intermediaries. Please note that whilst Human Resources staff will provide you with information in relation to your University employment, the University will not under any circumstances provide financial advice.

Staff considering voluntary early retirement are encouraged to consult with a bank or credit union (many of which provide free financial advice), an accountant, or an accredited financial advisor. Your superannuation fund can also provide relevant information and may also possibly provide financial management or advisory services.

Q.9 How confidential is voluntary early retirement?

A.9 Clearly some matters need to be discussed with Heads of School, especially in relation to work needs and commitments, and the orderly handover and transition of work and organisational knowledge. However, matters of a private and personal nature will remain confidential and the overall process will be managed with sensitivity.
Q.10 How will the University offer voluntary early retirement to employees?
A.10 If the number of eligible academic employees expressing an interest in taking voluntary
retirement is greater than the total number of 16 and/or 50% in any School the following
criteria will apply. The criteria for release will be in order those eligible employees who
have the greatest length of Australian Catholic University service and normally no greater
than four (4) employees in New South Wales, four (4) employees in Queensland and eight (8)
employees in Victoria will be offered voluntary early retirement.

The Dean, Faculty of Education and Director, Human Resources will review the expressions
of interest and use the eligibility criteria to prepare a recommendation for the Vice-
Chancellor’s approval, via the Pro-Vice-Chancellor (Academic).

Q.11 What information will I receive if I am offered a Voluntary Early Retirement?
A.11 You will receive advice of the offer via your work email address. A formal letter with a
breakdown of your benefit will be sent to your home address for you to sign and return to
Human Resources.

Q.12 Can my expression of interest in voluntary early retirement be declined by the University?
A.12 Yes, if more employees submit an expression of interest than can be released by the
University, a selection process based on objective criteria as described in Q&A 10 will be
followed.

Q.13 Can I decline to accept the University’s offer of Voluntary Early Retirement?
A.13 Yes, an employee can decline the formal offer of Voluntary Early Retirement by completing
a signed non-acceptance.

Q.14 Can I obtain advice on what my voluntary early retirement payment will be?
A.14 Yes, a calculator is available on the via the Human Resources homepage under “HR Strategic
Initiatives” which will provide an initial estimate of voluntary early retirement based on an
employee’s completed years of service. Should employees wish to seek more detailed
information regarding their entitlements, Human Resources staff will be available to respond
upon a written request via the email address Early.Retire@acu.edu.au.

Q.15 Can I obtain information on my superannuation benefit?
A.15 Yes, complete the Superannuation Benefit Form and send to Early.Retire@acu.edu.au.

Q.16 Who can approve voluntary early retirement?
A.16 The Vice-Chancellor has the authority to approve voluntary early retirements recommended
by the Dean, Faculty of Education and Director Human Resources, via the Pro-Vice-
Chancellor (Academic).

Q.17 If I accept a voluntary early retirement can I re-enter employment outside the University?
A.17 Yes, employees accepting a voluntary early retirement package may immediately enter
employment in any capacity outside the University.

Q.18 If I accept voluntary early retirement can I re-enter employment at the University?
A.18 Employees accepting a voluntary early retirement package will, as a matter of principle, not
be re-employed or re-engaged by the University in a continuing or fixed term capacity, full
time or part-time or a casual or sessional basis. The shortest period between voluntary early retirement and re-employment is 70 weeks.

All employees are advised that no prior agreement can be entered into between an employee and the University or with a third party to re-employ or engage on contract an employee who accepts voluntary early retirement. Such an arrangement could result in the staff member losing the tax benefits that apply to voluntary early retirement payments.

Q.19 Can I request a review of a decision made about me in relation to voluntary early retirement expression of interest?

A.19 Yes, eligible employees may request a review of a decision made in relation to the procedure associated with their voluntary early retirement expression of interest. Requests are to be made via the Early.Retire@acu.edu.au mailbox to the Director, Human Resources.

The Dean, Faculty of Education and Director, Human Resources will reconsider the employee’s application based on the provided information and prepare a recommendation to the Vice-Chancellor.

Q.20 When can I leave the University if I decide to accept a formal offer of voluntary early retirement?

A.20 Normally you will be expected to leave with the mutual consent of the University at the end of a semester in order to complete your teaching responsibilities. The latest an employee will be eligible to leave on a voluntary early retirement scheme is before they turn 65 years of age and 30 June 2010.

Q.21 How and when will I be paid my voluntary early retirement (VER) package?

A.21 All monies will be made by electronic funds transfer into your nominated bank or credit union account. Your final ordinary salary is paid as normal on a pay day Wednesday. The VERS amount and leave entitlements will be deposited on the Friday night after the normal payday following the date of your voluntary early retirement from the University.

Q.22 Can I rollover my voluntary early retirement payment (including any eligible termination payment) into superannuation?

A.22 No, you are unable to rollover these monies into superannuation

Q.23 How do I obtain further information?

A.23 All requests for information should be sent via the Early.Retire@acu.edu.au mailbox. Your request will then be forwarded to relevant person in Human Resources who will action the request and provide you with the appropriate information.
## VOLUNTARY EARLY RETIREMENT SEMINAR PROGRAM

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SUPERANNUATION BENEFIT REQUEST FORM

Superannuation Benefit Request Form
Faculty of Education
Workforce Renewal Program
Voluntary Early Retirement Scheme

Instructions:
For information on your total superannuation benefit please complete the following details and email this request to Early.Retire@acu.edu.au.

Employee Information:

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<th>Date of Birth:</th>
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<td>Employee Number:</td>
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<td>Street Address:</td>
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<td>Telephone (Work):</td>
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<td>Campus:</td>
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Please Note:
The information that will be provided to you is an estimate calculated to the 30 June 2009. You are strongly advised to seek independent financial advice before submitting a formal expression of interest in voluntary early retirement.

The completed Benefit Confirmation Request Form should be sent to: Early.Retire@acu.edu.au. A return email will be sent within 24 hours acknowledging receipt of your request.
EXPRESSION OF INTEREST REGISTRATION FORM

Expression of Interest Registration
Faculty of Education
Workforce Renewal Program
Voluntary Early Retirement Scheme

Instructions:
Please complete the following information and email your “Expression of Interest” to Early.Retire@acu.edu.au. A return email will be sent within 24 hours acknowledging receipt of your application.

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Please Note:
Should your expression of interest be accepted by the University, your anticipated retirement date may change by mutual agreement between the University and yourself in order to meet operational requirements. Any variation to the anticipated retirement date will occur as part of the formal offer by the University.

By submitting this expression of interest you confirm you understand that a formal offer of Voluntary Early Retirement is subject to the identified criteria and the approval of the Vice-Chancellor.

The completed Expression of Interest Registration Form should be sent to: Early.Retire@acu.edu.au. A return email will be sent within 24 hours acknowledging receipt of your request.