

USPS provides details on 'early out'

The Postal Service has set February 28, 2009, as the retirement date for city carriers offered a Voluntary Early Retirement under the authorization approved by the Office of Personnel Management. The application process for eligible carriers will begin in October.

USPS officials informed NALC on September 5 of the retirement date, but provided few other details. Information about the Voluntary Early Retirement Authority (VERA) offer is now available on the USPS employee website, www.liteblue.usps.gov. Active letter carriers may access the site by using their employee identification number and password.

The offer will apply to letter carriers who are at least 50 years of age with at least 20 years of creditable federal service, or to those at any age with 25 years of service, as of the VERA effective date, February 28, 2009. If you don't meet the criteria by that date, you are not eligible for voluntary early retirement.

NALC President William H. Young said the union is taking no position on whether letter carriers should seek the "early out." Such a decision must be based on each carrier's personal circumstances, he said.

"I urge anyone considering the offer to carefully consider your family's financial situation, the effect this will have on your monthly retirement, and other factors. Choosing to leave your job is a momentous decision," Young said.

No financial incentives or bonuses are being offered to those who choose early retirement. Young noted that some postal employees may wait to see if the Postal Service offers such incentives in the future, but quickly added, "We have received no indication whatsoever such bonuses are likely or possible."

The sample offer letter on the website says the decision by letter carriers on whether or not to accept the offer must be made by 8:30 p.m. ET on Friday, November 21, 2008, and can not be changed after that date.

"Since the Postal Service will rely on your decision to retire in developing its complement management plans, your decision to retire will become IRREVOCABLE at 8:30 p.m. ET on Friday, November 21, 2008, the closing date of the VER window period," the letter says. Individuals who have second thoughts may withdraw their retirement applications before that time on November 21 by submitting a written notification.

The Postal Service is offering early retirement to city carriers and members of other crafts to cut operating costs. Declining mail volume because of the poor economy and electronic diversion, as well as increased automation, are cited as reason for the effort to reduce complement.

Carriers who are eligible will first receive an annuity estimate letter in early October, then a week later, a letter formally issuing the offer and providing information on how to proceed.

NALC Director of Retired Members Ernie Kirkland said city carriers who believe they are eligible but who do not receive an offer letter by October 20 should contact the office of their National Business Agent.