ARTICLE XX.
SEVERANCE

All Employees laid off according to the layoff definition in Article X (Layoffs) are eligible for severance in accordance with this Article.

Benefits-eligible ~~An~~ Employees with ~~who has~~ up to seven (7) years of service with the ~~University~~ Corporation are~~is~~ eligible for severance pay equal to at least ~~at least~~ one (1) week of base pay for each year of service. Employees with at least seven (7) but less than fifteen (15) years of service are eligible for at least ~~at least~~ one and one-half (1.5) weeks of pay for each year of service. Employees with 15 or more years of service receive severance pay at the rate of at least ~~at least~~ two (2) weeks of pay per year for each year of service.

Severance is calculated at the Employee's current base salary rate, based on their years of benefits-eligible service and is prorated for partial years worked per full month of completed service. Severance pay for Employees employed on a part-time basis is prorated. For Employees who have worked both part-time and full-time while at the ~~University~~ Corporation, severance is prorated and calculated based on the amount of time worked part-time and/or full-time.

If an Employee is re-employed in a regular, benefits eligible position at the University before their severance pay has been exhausted, the Employee must refund the excess severance to the ~~University~~ Corporation. The amount to be refunded is determined as follows: “excess severance” is equal to the total number of weeks of severance pay received minus the total number of weeks the Employee was unemployed by the ~~University~~ Corporation prior to beginning their new position.