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DOE

SPECIAL VOLUNTARY RETIREMENT PROGRAM ANNOUNCED BY DOE

The U.S. Department of Energy's Richland Operations Office today authorized the offering of a Special Voluntary Retirement Program (SVRP) by Westinghouse Hanford Company, BCS Richland, ICF Kaiser Hanford and certain employees of Bechtel Hanford, Inc., and its preselected contractors.

"As you are aware, Secretary of Energy Hazel R. O'Leary announced during her recent visit to Hanford that another SVRP would be forthcoming for certain Hanford contractors," stated Hanford Manager John Wagoner. "I'm pleased to announce that those details are now finalized. DOE has now authorized the SVRP to eligible employees of Westinghouse Hanford Company, BCS Richland, ICF Kaiser Hanford, and certain employees of Bechtel Hanford, Inc. and its preselected contractors, to continue to mitigate the impacts of the restructuring initiatives on the workforce and the community," Wagoner announced.

Under the program, eligible employees will be offered up to three years each of additional age and service to their pensions. Employees who do not need the full three years added to age to reach unreduced pension age may apply the remaining years to service. The program also offers a payment of \$125 per month to employees between the ages of 55 and 62 as a bridge to Social Security eligibility.

In response to concerns expressed by the Hanford Advisory Board, DOE decided to extend eligibility for the SVRP to eligible employees who received notices of involuntary separation in April 1996, and who were eligible for retirement as of the last day of employment. Westinghouse Hanford Company will serve as administrator of the enhanced SVRP.

"To meet the challenge of our mission at Hanford, we will continue to make business decisions that ensure that our workforce is treated fairly while, at the same time, moving forward with the cleanup program in a manner that represents the best possible return on the investment for the taxpayers dollars," Wagoner stated. "Offering this SVRP will help us accomplish these objectives."

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