

FY 1997 EMPLOYEE RESIGNATION OPTION FORM

pc
9/30/96

TO: T. McGrath LP 3 N (Manager's Name, Address)
FROM: G. Eyer BR 3 D-C (Employee's Name, Address)
DATE: Sept 5, 1996

Instructions. Complete this form, sign it, and forward to the manager who signed and issued the letter assigning you to TVA Services. This resignation option is only valid until close of business on September 30, 1996.

I hereby resign my position with TVA effective September 5, 1996 (date cannot be beyond close of business on September 30, 1996). Unless prohibited by law or specifically requested by the employee, employees will be retained on the TVA payroll until September 30, 1996, so they may remain eligible for: (1) any performance incentive payouts and (2) any wage or salary adjustments in effect as of September 30.

By resigning after receipt of my assignment to TVA Services notice, I will receive:

- Severance pay if I am eligible.
- A lump sum payment equal to the amount of salary I would earn during the pay periods remaining in fiscal years 1996 (if applicable) and 1997 at my salary rate in effect on the date of termination.
- A lump sum payment for my unused annual leave.

I understand that:

- Once submitted, my decision to resign is irrevocable.
- My resignation must be effective, and I must leave the payroll by no later than close of business September 30, 1996.
- TVA will contest unemployment compensation claims for employees resigning under this option.
- If I resign under this option, I am not eligible to be rehired by TVA for at least three years. Nor can I return to work for three years as a TVA contract employee to perform the same or similar-type work at the same location I was working when I left TVA. However, TVA may utilize former employees through contract services on a specifically limited, short-term basis for outages or other unusual or critical situations at TVA's discretion.
- I cannot defer receipt of lump sum or severance payments and these payments will be taxed.

I understand the terms of this voluntary resignation option as set forth in the August 30 letter assigning me to TVA Services. I also understand that if I do not resign I will have a job opportunity, absent a power system emergency, at TVA during fiscal year 1997. After considering my options, I voluntarily choose to resign in order to accept the benefits listed above.


Employee's Signature


Social Security Number

September 5, 1996
Date

MANAGER/SUPERVISOR: Please forward original to your Human Resource Officer for processing.

HUMAN RESOURCE OFFICER: For processing and distribution.

cc: Employee Accounting, WT 5D-K
TVA Services, WT 3D-K
Personnel Microrecords Unit, ET 6B-K