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*Captain's Call*

Navy to Offer Voluntary Separation Pay Opportunity to Select Officers

The Navy announced the Voluntary Separation Pay (VSP) program that provides individually identified officers with six to 12 years of service a chance to bid on the amount of money they would receive to separate from the Navy by Sept. 30, 2006.

VSP will be offered to officers in the ranks of O-3 and O-4 who are in over-manned career fields or communities. These officers will be notified through their commanding officer that they have 14 days to decide if they wish to volunteer and what amount they will bid. They will also be informed of the maximum bid amount for their community and the eligible pool number.

All officers who accept VSP will receive honorable discharges. The winning bid and selection of officers should be made in mid-July. Officers must separate by Sept. 30, 2006.



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