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GM puts generous buyout on the table: What salaried workers should consider

By Susan Tompor (excerpt)
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An ordinary Thursday turned into a day of uncertainty and confusion when General Motors salaried workers heard that voluntary buyouts, which some dub as generous offers, were suddenly on the table.

Anyone who wants to go has until noon, Eastern time, March 24, to decide. Yes, we're talking about just two weeks here to figure out if you'd stay or go.

The good news is that Thursday's news wasn't another sudden layoff. GM announced job cuts in late February. Now, it's offering a voluntary buyout to salaried workers. Hourly employees are not eligible.

"Right now, it's a voluntary package, so it's only an opportunity," said David Kudla, CEO of Mainstay Capital Management in Troy.

A chance to consider if you want to switch careers, take your talents elsewhere, or even retire.

GM makes buyout look tempting
Kudla calls the deal on the table a "pretty good package." Someone who has been with the company 12 years or more is looking at a maximum of 12 months in severance pay.

"We got a lot of calls today," Kudla said Thursday afternoon, shortly after the big news on the GM buyouts broke. ...

... Will a buyout work for you?

Kudla said leaving voluntarily and accepting the severance package can make sense for someone who is looking to leave GM anyway in the next year or so.

Or it can work for someone who is financially and emotionally prepared to retire soon. Kudla's firm is offering to email a report to those considering a

buyout called "Separating From GM" if they sign up at www.mainstaycapital.com.

Kudla said it's hard to speculate whether more layoffs and job cuts would be ahead at GM. Instead, he suggested that employees considering a buyout look at their own balance sheets. When it comes to all buyout packages, Kudla said, it's important that employees view those offers within the context of their own financial plan. ...

... Having a choice on what to do next is far better than being shown the door.

Even so, you cannot make a big move just because you're worried that another round of layoffs is ahead. Or allow the emotional roller coaster to get the better of you simply because a decision is needed in just a few weeks.

For the full article, please click [here](#).