

## **FAQ-Phased Retirement**

### **1. At what age can I apply for Phased Retirement Benefits?**

A tenured faculty member must be eligible for retirement under University Policy and Procedure (UPP) 4-18 in order to be eligible for Full Retirement Benefits or Phased Retirement Benefits. You must be at least 55 years of age and have a combined total of age and years of full-time service with the University that equals or exceeds 70.

### **2. When can I apply for Phased Retirement Benefits?**

The first day for applications in AY11-12 is October 18, 2011. All initial applications must be made by December 1, 2011, as described in the Benefits for Surrender of Tenure Policy. Annually thereafter, applications may be made beginning on September 15 of each academic year.

Applications made between February 16 and September 14 of any year will not be considered and will be returned unprocessed to the faculty member. This is because all applications for Full Retirement Benefits or Phased Retirement Benefits may not be revoked or withdrawn by the faculty member once made.

### **3. What if I get sick and can't return to work?**

Part-time faculty members are entitled to the same leave and short-term disability benefits as other employees. Part-time faculty members are not eligible for long-term disability benefits, and such benefits do not pay lost wages after age 65 in any event.

If the Dean determines that a part-time faculty member is unable to perform the duties and responsibilities set forth in the letter of appointment, the appointment will not be renewed for the following year, and the faculty member will be considered retired. No additional benefits will thereafter be paid under the Policy.

### **4. What are my benefits as a member of the Part-Time Faculty receiving Phased Retirement Benefits?**

The Part-Time Faculty Definition, Benefits, and Recognition Policy of the Provost specifies the benefits for which part-time faculty are eligible. They may purchase University-sponsored health care and dental care benefits with pre-tax dollars, purchase life insurance, participate in the matching portion of the Retirement Plan and the flexible spending account, and receive tuition remission benefits as set forth in that policy. The 50% of the faculty member's full-time salary and the \$14,400 supplement apply only to those members of the Part-Time Faculty receiving Phased Retirement Benefits.

### **5. How will my phased retirement benefits be paid, and will they be taxable?**

Salary to those participating in Phased Retirement will continue to be paid on the same schedule that those faculty members who receive Phased Retirement Benefits were being paid prior to their election to receive Phased Retirement Benefits. Any changes to the schedule must be made in accordance with University rules.

The \$14,400 supplement will also be paid on a monthly basis. For example, if a participating faculty member receiving Phased Retirement Benefits is receiving salary on the ten-month period, the supplement will be paid at the rate of \$1,440 per month during the eight months when full pay is made and \$720 per month during the two months when half pay is made.

Participating faculty members who elect to continue health insurance, dental insurance, or other benefit coverage will be charged the full cost of those benefits on a monthly basis. This charge is made pre-tax; that is, required withholdings are based on the amount paid to the participating faculty member only after the deduction for the cost of benefits is made. All remaining amounts are subject to state and federal income tax withholdings and FICA withholdings to the extent required by law, as well as any other voluntary withholdings or deductions directed by the participating faculty member.

**6. If I don't purchase health insurance, do I still get the additional pay of \$14,400?**

Yes, the \$14,400 is a supplement to pay to offset the loss of eligibility for benefits that are partially paid by the University, although faculty members participating in Phased Retirement Benefits may still purchase such benefits. The \$14,400 will be paid each year to faculty participating in Phased Retirement Benefits irrespective of any benefits elections, including health insurance benefits elections, that a faculty member may choose to make, or change, during the course of the three-year part-time appointment.

**7. Will my salary and additional compensation change from year to year?**

You will be eligible for merit increases in salary under the same terms that apply to other part-time faculty. The salary supplement will be reviewed periodically by the Provost and may be adjusted upward. The salary supplement will not be diminished below the amount set forth in your letter of appointment.

**8. What if I want to be considered for emeritus status?**

Applications for emeritus status should be made in the same academic year in which the application for Phased Retirement Benefits is made. If granted, emeritus status will become effective upon the faculty member's retirement from the Part-Time Faculty.

**9. Do I have to work both fall and spring semesters each year?**

Yes. Members of the Part-Time Faculty must have a combined instructional, advising, and clinical work load of at least six credit hours during each of the fall and spring academic terms in order to qualify for phased retirement benefits.

**10. What comprises six credit hours of combined instructional, advising, and clinical work load?**

The circumstances of each College and faculty member are different. It is the responsibility of the Dean of each College to determine whether or not a particular work load meets this requirement. The Benefits for Surrender of Tenure Policy provides for review by the Provost of each proposed letter of appointment to assure that faculty are being treated fairly and appropriately across the University and that minimum requirements for eligibility to participate as Part-Time Faculty are being met.

**11. May research and service responsibilities count toward the combined instructional, advising, and clinical work load?**

Yes. Credit toward the combined work load given for sponsored research must be consistent with the number of hours of research activity described in any grant proposals or awards. Credit toward the combined work load given for other research and for service must be consistent with the Provost's determination that six credits hours of combined instructional, advising, and clinical work load receives the same credit toward benefits eligibility as 500 hours worked by non-faculty employees.

**12. What if the Dean and the individual faculty member cannot agree on the defined duties and responsibilities in the letter of appointment?**

Unless the Dean and the individual faculty member have fully agreed on the description of the duties and responsibilities of the faculty member as part of the Part-Time Faculty no later than March 1 of the year in which the application is submitted, the Provost will disapprove the application for Phased Retirement Benefits. The faculty member will then have ten days after being notified of disapproval to decide whether to apply for Full Retirement Benefits. If the faculty member does not apply for Full Retirement Benefits, the faculty member will be tendered a full-time letter of appointment for the next academic year.

**13. Can I still serve on Promotion & Tenure Committees and on dissertation committees?**

Faculty members receiving Phased Retirement Benefits are members of the Part-Time Faculty and have the same rights, benefits, duties, and responsibilities as other members of the Part-Time Faculty, including with respect to these activities.

**14. Can I work full-time somewhere else?**

Faculty receiving Phased Retirement Benefits may not accept full-time employment with any other employer.

**15. Do I have to work all three years under the letter of appointment received as part of Phased Retirement Benefits?**

No. Faculty members participating in Phased Retirement Benefits are free to retire at the end of any academic term during the three-year appointment.

**16. Can the three-year appointment under Phased Retirement Benefits be renewed?**

No. Once the three-year appointment has been completed, however, such former faculty are free to negotiate new adjunct or part-time faculty appointments with Deans on the same basis as those appointments are made with others today, including with respect to the specific workload and the salary to be paid as a result.

**17. Why was the September 15 deadline for changes eliminated from the Benefits for Surrender of Tenure Policy?**

When the older policy was written with a September 15 deadline, it did not anticipate the Provost needing to make changes to deal with unexpected situations, including subsequent improvements to the policy to make it more attractive to faculty members. The new policy adds language that guarantees that the Provost cannot refuse full retirement benefits (the traditional tenure buyout) to any faculty member who applies between September 15 and December 1 and who has met the minimum eligibility requirements. Once an eligible faculty member has applied within that time frame, any changes to the policy would not be applicable to that faculty member. Eligible faculty members who are concerned about changes that the Provost might make to the policy after September 15 need only submit an Application for Full Retirement Benefits on September 15 in order to assure that any subsequent changes to the Policy would not apply to them.