A Retirement Incentive for Members who retire in 2018-2020
University SUPPOSAL For Discussion, January 24, 2017

Tenured and Continuing Bargaining Unit Faculty members who retire effective January 1, 2018 through December 31, 2020 will be eligible for post-retirement employment as follows:

The employment will be for a total of no more than three academic years (Fall and Spring Semesters), commencing with the first Fall Semester after the Member’s retirement date.

The Member must announce his or her intent to retire and apply for the retirement incentive in writing no later than April 1 to be eligible for post-retirement employment beginning that Fall Semester. Acceptance is automatic if the qualified Member submits a written request by the April 1 deadline.

Once retired, faculty are not eligible to apply for the retirement incentive.

A retiree who participates in the retirement incentive program will be assigned to teach up to twelve credit hours per academic year, divided 6-6 (six hours Fall Semester and six hours Spring Semester), 8-4, or 4-8, at the discretion of the University. With the mutual consent of the retiree and the University, the assigned teaching can be distributed differently between the Fall and Spring semesters.

During the first year of post-retirement employment the retiree will be paid $1/36$ of his or her academic year base salary at the time of retirement for each credit hour taught, up to 12 credit hours per year. Members with fiscal appointments in their final year before retirement will be paid based on the academic equivalent, or $9/11$ths of their fiscal base salary at the time of retirement.

During the second and third years of the post-retirement employment, the retiree’s salary will be increased by the average amount of across the board and merit increases awarded to non-bargaining unit faculty members.

By mutual agreement between the University and the retiree, any or all of the teaching assignments can be replaced with comparable administrative, service or research duties. Neither the University nor the individual retiree has any obligation to agree to any alternative assignment or to explain a refusal of the other’s proposal to substitute administrative, service or research duties for teaching assignments.

The retiree can end the retirement incentive agreement prior to its agreed upon end date if he/she notifies the University by providing 90 days written notice.