

Voluntary Phased Retirement Plan for Full-Time Faculty

- I. **Eligibility:** To be eligible for the Voluntary Phased Retirement Plan (the “Plan”), the faculty member must, at the time of making an application, be employed as a regular, full-time faculty member at the University of Hartford. Further, he/she must, as of August 15, 2018, a) hold a contract status of tenured, Clinical/Applied, extended temporary (“ETC”), or Associate in Music at The Hartt School, b) be at least 55 years of age, and c) have completed a minimum of 10 years of employment as a regular, full-time faculty member at the University.

- II. **Duration and Options:** In consultation with their dean, faculty members propose a plan whereby they reduce their workload and their pay by equal percentages (e.g., 50% workload at 50% pay) for two years, or whereby they reduce their workload by a minimum of 50% and their pay by twenty-five percent higher than their workload (e.g., 50% workload at 75% pay) for one year. For a two-year plan the percentages for workload and pay may be fixed across the span of the plan (Example A below) or they may vary each year (Example B below). For a one-year plan the percentages for workload and pay may fixed across the span of the plan (Example C below) or they may vary each semester (Example D below). At the end of the plan, the faculty member must retire.

Two-Year Option: Example A

1st year – 50% workload at 50% pay
2nd year – 50% workload at 50% pay

Two-Year Option: Example B

1st year – 50% workload at 50% pay
2nd year – 25% workload at 25% pay

One-Year Option: Example C

1st semester – 50% workload at 75% pay
2nd semester – 50% workload at 75% pay

One-Year Option: Example D

1st semester – 50% workload at 75% pay
2nd semester – 25% workload at 50% pay

- III. **Workload:** Faculty workload includes teaching, scholarship, and service responsibilities. As such, the reduction would apply to all three of these areas. Although there is more flexibility in scholarship and service responsibilities, the reduced teaching load will be based on the typical teaching load in the faculty member’s department. For example, if faculty members in the department typically teach 6 courses each academic year, a 50% workload would be 3 courses. These courses may be taught in one semester or may be distributed across the fall and spring semesters. For some faculty, teaching load is defined by the number of student contact hours rather than the number of courses. As an example in such cases, if faculty members in the department typically have 18 student contact hours per week, a 50% workload would be 9 student contact hours. These student contact hours may occur in one semester or may be distributed across the fall and spring semesters. The minimum teaching load permitted under the Voluntary Phased Retirement Plan for a two-year plan is one three-credit course (or equivalent contact hours) per year, and for a one-year plan is one three-credit course (or equivalent contact hours) per semester. Course(s) (contact hours) are subject to approval by the dean.

- IV. **Salary and Merit Raises:** The base salary for each year of phased retirement is the salary at the time the faculty member enrolled in the phased retirement plan multiplied by the agreed upon percentage of workload and pay. The yearly salary for any given year during phased retirement will be the base salary for that year plus all previous merit raises awarded since the phased retirement agreement was signed. Any merit raises will be based on the yearly salary of the previous year.

As an example, a faculty member signs up for the 50%, 25% plan. This particular faculty member's salary at the time the phased retirement agreement is signed is \$80,750. Assume that the merit raise that this faculty member received each year was equal to 1.5% of the yearly salary. The following shows the calculation of the base salary and the yearly salary for each of the years in the phased retirement plan:

Year	Enrolled in Phased Retirement	First 50%	Second 25%
Base Salary	\$ 80,750	\$ 40,375	\$ 20,188
Merit raise 1		\$ 1,200	\$ 1,200
Merit raise 2			\$ 624
Yearly Salary	\$ 80,750	\$ 41,575	\$ 22,012

- V. **Benefits during Phased Retirement:** Faculty members in phased retirement can retain their full benefits at the same contribution rates as regular full-time faculty members. During phased retirement and if documented, the University will continue to make contributions to the TIAA-CREF Defined Contribution Retirement Plan (Retirement Annuity) based on full salary if the faculty member does likewise. Otherwise, the University's contribution will be based on the reduced salary. The group life insurance benefit and the long-term disability benefit will be based on the reduced salary. If a faculty member is currently enrolled in the supplemental life insurance plan, both the premium and the benefit will be affected by a reduction in salary (age reduction rules will continue to apply). Individuals who are considering the Voluntary Phased Retirement Plan should make an appointment with their designated Human Resources Manager in Human Resources Development (HRD) to discuss the Plan's impact on their benefits.
- VI. **Benefits after Retirement:** There are eligibility requirements to qualify for certain benefits after final retirement. Individuals should make an appointment with their designated Human Resources Manager in HRD to discuss these requirements before enrolling in the Plan.
- VII. **Additional Income during Phased Retirement:** Faculty members who are approved to participate in the Voluntary Phased Retirement Plan may access their TIAA-CREF Retirement Annuity (RA) while they are still working, subject to the terms of the Funding Vehicle (for more information, please contact HRD). In addition, faculty members who contributed to the Group Supplemental Retirement Annuity (GSRA) may access those funds, without penalty, beginning at age 59½ (for more information, please contact HRD). Income earned during phased retirement can affect Social Security benefits (for more information, call 1-800-772-1213).

- VIII. **Faculty Status:** Faculty members in phased retirement maintain their rank and their contract status (Tenured, Clinical/Applied, ETC, Associate in Music). They are considered “full-time faculty members in phased retirement.” As such, they are expected to adhere to the policies and provisions relating to full-time faculty members outlined in the *Faculty Policy Manual (FPM)*. Faculty members in phased retirement may not hold administrative positions (e.g., department chair). Individuals who are in their final year of phased retirement may be recommended for emeritus status. Emeritus status may be conferred by the Board of Regents of the University in recognition of outstanding service over a period of years. It is not automatically assigned to a faculty member upon retirement regardless of length of service (see *FPM*, Section 11.2).
- IX. **Sabbaticals:** If a faculty member is approved for a two-year phased retirement and awarded a one-semester or a one-year sabbatical for academic year 2019-20, the sabbatical leave would serve as the first year of the phased retirement plan (Note: If a faculty member is awarded a sabbatical for one semester, s/he would carry a full load the other semester). After the year in which the sabbatical is taken, the faculty member would have the option to participate in a one- or two-year phased retirement plan. Once a faculty member is approved to participate in the phased retirement plan, h/she may not apply for a sabbatical. Faculty interested in applying for the one-year phased retirement plan are not eligible for sabbatical.
- X. **Office Space:** It is understood that faculty members in phased retirement will maintain office space and, if available, lab space, during the Plan. However, it cannot be guaranteed that these spaces will be private or that they will be the same as those occupied before phased retirement.
- XI. **Procedure for Participation:** Those who wish to participate in the Plan will complete a form outlining the specific conditions of the Plan as it applies to the individual. The particular teaching, research, and service responsibilities during each year of the phased retirement period will be negotiated with the appropriate department and fully described and attached to this form. The application must then be signed by the Dean of the School/College, the Associate Provost, and the Provost. The Provost reserves the right to alter or not approve an application for phased retirement based on legitimate institutional needs or valid academic, personnel, or financial reasons. In cases where multiple individuals from a single department/unit apply, application approval will be based on seniority, as defined by number of years of regular, full-time employment at the University of Hartford. The enrollment period for voluntary phased retirement begins December 5, 2018 and ends on January 31, 2019. Completed forms (with the faculty member’s signature and the Dean’s signature) must be submitted to the Provost’s Office (CC 333) by 4:00 pm on January 31, 2019. If approved, the contract issued on March 1, 2019 will reflect the phased retirement agreement.
- XII. **Contract:** Faculty members in a phased retirement plan are assigned their typical tenure contract (Memorandum of Faculty Continuance, Extended Temporary, or Associate in Music) each year except with the reduced workload specified in the “Special Conditions” section and the reduced salary. They may elect to retire earlier than agreed to in the Plan, providing written notice by September 1 of their intended final year of phased retirement. However, the Plan cannot be extended.

Voluntary Phased Retirement Agreement: Two-year Plan

To be eligible for the Voluntary Phased Retirement Plan (the "Plan"), the faculty member must, at the time of making an application, be employed as a regular, full-time faculty member at the University of Hartford. Further, he/she must, as of August 15, 2018, a) hold a contract status of tenured, Clinical/Applied, extended temporary ("ETC"), or Associate in Music at The Hartt School, b) be at least 55 years of age, and c) have completed a minimum of 10 years of employment as a regular, full-time faculty member at the University.

Name (please print or type)	Department	School/College
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If accepted into this Plan, I agree to the following workload and salary levels:

Academic Year 2019-20: _____%	_____%	Academic Year 2020-21: _____%	_____%	
Workload	Salary	Workload	Salary	

My signature below certifies that:

1. I am voluntarily applying to this Plan. I am not aware of and have not been informed of any actual or potential negative consequences if I do not elect to participate, and I have not been offered or promised any advantages other than those specifically described in the Plan documents if I do elect to participate. I have read the full description and agree to all of its provisions.
2. I have consulted with the chair of my department concerning this application and the work expectations during phased retirement. A description of my anticipated workload is attached to this form. This description includes the number and name of the courses or contact hours I will teach each semester during phased retirement.
3. I have consulted with Human Resources Development concerning my benefits during phased retirement and after final retirement.
4. If accepted into this Plan, I shall retire from the University of Hartford by _____ (specify month, day, year). I understand that I may retire earlier, but I may not delay retirement.
5. If I choose to retire earlier than described in my application, I will make such a request in writing to my Dean and to the Provost by September 1st of my intended final year of phased retirement. Requests will be subject to the Dean's and Provost's approval based on legitimate institutional needs.

Faculty Member's Signature _____ Date _____

I agree with the terms of this application, including the attached description of the applicant's workload.

Dean's Signature _____ Date _____

I certify that the applicant is eligible for the Voluntary Phased Retirement Plan.

Associate Provost's Signature _____ Date _____

I agree with the terms of this application, including the attached description of the applicant's workload.

Provost's Signature _____ Date _____

Completed forms (with the faculty member's signature and the Dean's signature) must be submitted to the Office of the Provost (CC 333) by 4:00 pm on **January 31, 2019**.

Template for Description of Anticipated Workload during Phased Retirement

Academic Year 2019-20

Number of courses or contact hours (circle one): Fall _____ Spring _____

Specify courses or contact hours:

Specify other teaching, research, and/or service responsibilities:

Academic Year 2020-21

Number of courses or contact hours (circle one): Fall _____ Spring _____

Specify courses or contact hours:

Specify other teaching, research, and/or service responsibilities:

Faculty Member's Signature _____ Date _____

Dean's Signature _____ Date _____

Voluntary Phased Retirement Agreement: One-year Plan

To be eligible for the Voluntary Phased Retirement Plan (the “Plan”), the faculty member must, at the time of making an application, be employed as a regular, full-time faculty member at the University of Hartford. Further, he/she must, as of August 15, 2018, a) hold a contract status of tenured, Clinical/Applied, extended temporary (“ETC”), or Associate in Music at The Hartt School, b) be at least 55 years of age, and c) have completed a minimum of 10 years of employment as a regular, full-time faculty member at the University.

Name (please print or type)

Department

School/College

If accepted into this Plan, I agree to the following workload and salary levels:

Academic Year 2019-20: _____ % (maximum of 50%) _____ % (maximum of 75%; 25% higher than workload)
Workload Salary

My signature below certifies that:

6. I am voluntarily applying to this Plan. I am not aware of and have not been informed of any actual or potential negative consequences if I do not elect to participate, and I have not been offered or promised any advantages other than those specifically described in the Plan documents if I do elect to participate. I have read the full description and agree to all of its provisions.
7. I have consulted with the chair of my department concerning this application and the work expectations during phased retirement. A description of my anticipated workload is attached to this form. This description includes the number and name of the courses or contact hours I will teach each semester during phased retirement.
8. I have consulted with Human Resources Development concerning my benefits during phased retirement and after final retirement.
9. If accepted into this Plan, I shall retire from the University of Hartford by _____ (specify month, day, year). I understand that I may retire earlier, but I may not delay retirement.
10. If I choose to retire earlier than described in my application, I will make such a request in writing to my Dean and to the Provost by September 1st of my intended final year of phased retirement. Requests will be subject to the Dean’s and Provost’s approval based on legitimate institutional needs.

Faculty Member’s Signature _____ Date _____

I agree with the terms of this application, including the attached description of the applicant’s workload.

Dean’s Signature _____ Date _____

I certify that the applicant is eligible for the Voluntary Phased Retirement Plan.

Associate Provost’s Signature _____ Date _____

I agree with the terms of this application, including the attached description of the applicant’s workload.

Provost’s Signature _____ Date _____

Completed forms (with the faculty member’s signature and the Dean’s signature) must be submitted to the Office of the Provost (CC 333) by 4:00 pm on **January 31, 2019.**

Template for Description of Anticipated Workload during Phased Retirement

Academic Year 2019-20

Number of courses or contact hours (circle one): Fall _____
(Minimum 3 credits or equivalent)

Spring _____
(Minimum 3 credits or equivalent)

Specify courses or contact hours:

Specify other teaching, research, and/or service responsibilities:

Faculty Member's Signature _____ Date _____

Dean's Signature _____ Date _____