



PHASED RETIREMENT PROGRAM

Purpose

SUNY Geneseo has developed a voluntary Phased Retirement Program designed to give eligible faculty an opportunity for a phased approach to retirement. The program allows faculty to move into retirement gradually through a voluntary reduction in work obligation and commensurate reduction in pay. It also enables departments to plan for the replacement of long-term colleagues in advance of their actual full retirement.

Faculty members who participate in the program retain all faculty rights and privileges, including participation in department activities, use of office space, and eligibility to request travel funds as well as other kinds of resources to perform their academic-related work.

Eligibility:

Full-time faculty who have at least ten years of full-time service at SUNY Geneseo and who are age 55 or older are eligible to apply for this program.

Program:

The program is entirely voluntary. Any eligible faculty member considering participation is encouraged to discuss the program with his or her attorney, financial advisor, pension fund representative and human resources office regarding the effects of participation before making a decision. Furthermore, this program should not be considered an entitlement, as participation by any individual is at the discretion of the College. Participation shall be allowed only after a determination by the chief administrative officer or his designee, in consultation with appropriate college officials, that part-time continued employment is manageable and beneficial to the College. This is a pilot program which will be monitored regularly for effectiveness and cost benefits.

Appointments under this program shall be for a one-year term, with an opportunity for term renewals up to a maximum of three years. Appointments will be part-time term appointments as set forth in the Trustees' Policies.

Compensation will be at 25% of pre-retirement salary, but may not exceed the maximum allowed under the Retirement and Social Security Laws, (Section 211 and 212).

Reduction in time – Upon request of the faculty member and after recommendation of the Department Chair and of the Provost, and approval of the President, the Phased Retirement Program will allow participants to work at 25%. The associated workload will be established in consultation with the Department Chair and/or Dean and is subject to approval by the Provost.

Faculty workload – The workload will be expressed in terms of teaching load or other assignment as agreed to by the faculty member and the Department Chair/Dean, subject to the approval of the Provost. The teaching workload in an academic year will not exceed one-course per semester or an equivalent assignment, which shall be expressed in terms of research, scholarship, or service.

Bargaining Unit – Employees who take advantage of this program remain represented by the United University Professions and are covered by the Agreement between UUP and the State of New York.

Salary – The starting salary for the Phased Retirement Program is calculated as a percentage of the full-time base salary of the employee's position upon retirement. The salary will be the corresponding percentage of effort, but will not exceed the maximum allowed under the Retirement and Social Security Laws (\$30,000 for 2009) if the retiree is a member of the Employees' Retirement System or the Teachers' Retirement System. If the retiree is a member of the Optional Retirement Program (TIAA-CREF), the retiree is subject to the earnings limitations *only* if he/she is receiving money through the ORP in any form (e.g., annuity, partial cash outs, rollovers, etc.). If the retiree is age 62 to 65 and is collecting Social Security, earnings are further limited by Social Security (\$14,160 for 2009, subject to change based on the Social Security Administration requirements). Salary will be paid out over a full year in equal bi-weekly payments over 26 pay periods regardless of fluctuations in workload throughout the year. Participants will be ineligible to earn additional compensation through summer session, winter session, overload, etc.

Negotiated salary increases – Phased Retirement Program participants remain eligible for negotiated across-the-board salary increases. They are not eligible for discretionary salary increases or any Presidential salary enhancements. Eligibility for any negotiated lump sum salary increases will be determined based on the contract language applicable to part-time employees.

Benefits – As retirees, participants will be enrolled in the health insurance program. Premiums for health insurance are established by the Department of Civil Service and sick leave calculations are used to offset the premiums for retirees. Faculty who wish to maintain coverage for dental and vision insurance in retirement should contact the UUP Benefit Trust Fund for rate information and application procedures. There will be no further contributions or service credit to the retirement systems. Participants will be retired from SUNY Geneseo and will not be eligible to participate in any legislated retirement incentives.

Union Dues – Dues will be calculated at 1 % of the reduced salary.

Sick leave – Participants will continue to accrue sick leave, but will earn on a part-time basis as outlined in Article 23 of the UUP Agreement.

Sabbaticals and leaves of absence – Phased Retirement Program participants are not eligible for sabbatical leaves or Title F leaves. A faculty member who returns from sabbatical is not eligible to enter the phased retirement program until after the one year service obligation is fulfilled. Participants may be eligible for other leaves, such as Family and Medical Leave Act leave, if eligibility requirements are met as defined by law.

Appointment status –Faculty must retire and will be reappointed to a part-time position at the academic rank achieved at the time of retirement.

Application Process:

Faculty wishing to participate in the Phased Retirement Program must complete the Phased Retirement Eligibility Form and forward it to Human Resources. Final approval of all requests shall rest with the President.

Upon approval of eligibility, the faculty member shall develop a program (workload) in consultation with the Department Chair/Dean and submit it to the Provost for review and approval.

Applications should be completed at least six months prior to beginning the program. Final decision for faculty assignment (course workload or other assignment) shall rest with the Provost.

After the program is approved, the employee will be given a one-year term appointment. The employee must sign the appointment letter and return it with an irrevocable letter of retirement prior to beginning the Phased Retirement Program. Faculty with approved plans for Phased Retirement will also be required to sign the Phased Retirement Program Agreement.