

# Phased Retirement Program for Faculty

## Phased Retirement Program for Faculty (PRP)

### Introduction

To facilitate the well-being of individual teaching faculty members and of the University as a whole, Elon University proposes the adoption of a Phased Retirement Program consisting of a workload reduction for a 2-year period prior to retirement. This transitional phase not only reduces stress and uncertainty on the part of the individual faculty member but promotes prudent use of University resources as well, allowing the University to retain the valuable services of productive teachers and scholars for a few additional years.

It is evident that the desires of individual faculty members and the needs of different academic units may vary and change considerably over time. Consequently, it is in the best interests of both the retiring faculty member and the University to have a process that is flexible within general guidelines.

### Eligibility

To be eligible for participation in PRP, a faculty member must:

- a. be a full-time teaching member of the University faculty,
- b. be at least 59½ years of age, and
- c. have completed at least 10 years of service to the University immediately prior to entering into the PRP.

While participation in the PRP is not a right automatically available to all persons who meet the eligibility criteria, the University will give serious consideration to all requests. Factors that will guide these decisions include:

- a. the faculty member's most recent Unit Is and Unit IIIs,
- b. departmental needs, and
- c. institutional needs and resources.

Replacements for faculty who are granted phased retirement will be determined based on department needs and institutional resources.

### Description

Phased Retirement is an arrangement for reducing a faculty member's workload prior to retirement, as provided in a written contract between the University and the faculty

member. This transitional reduced-load phase will normally extend for two years. During Phased Retirement, the faculty member's appointment will be as a Senior Faculty Fellow. A Senior Faculty Fellow is defined as a full-time teaching faculty member whose overall workload has been reduced as a means of transitioning into retirement. The reduced teaching load, ordinarily consisting of three courses, is expected to be carried out over the full academic year. Other Senior Faculty Fellow responsibilities include advising and service to the department and institution. The Senior Faculty Fellow will draw half of normal salary during the Phased Retirement period.

The written contract will contain the following provisions:

- a. The faculty member agrees to formally retire from Elon University on an agreed-upon date (usually the end of the appropriate academic year).
- b. Unless specific provisions to the contrary are included in a Senior Faculty Fellow's agreement with the University, that person will retain faculty privileges, responsibilities, and benefits as outlined in the *Faculty Handbook*.
- c. The faculty member, chair, and dean will mutually agree on the responsibilities for teaching, service, and advising during the Senior Faculty Fellow's phased retirement.
- d. The faculty member will draw half of normal salary.
- e. The PRP is not effective until recommended by the provost and approved by the president.

### **Application Process**

Any eligible faculty member may initiate the application process by submitting a letter of intent to his or her department chair, with copies to the provost and the appropriate dean. Ordinarily, this letter will be submitted 1 year prior to anticipated entry into the PRP to facilitate department planning.

The department chair will then consult with the dean regarding the impact on departmental resources.

In the case of joint appointments, both department heads must receive the written request and consult with their appropriate deans.

After consultation with the appropriate dean, the department chair will advise the applicant whether the request has tentative approval. During the phased retirement period, faculty members will be considered full-time faculty, with all appropriate fringe benefits. The applicant should then initiate discussion with the dean for the purpose of preparing a contractual agreement for Phased Retirement between the applicant and the University.

The decision of the University to permit phased retirement in each case is at the University's discretion, and its decision is final. Denial of a request, however, does not preclude the approval of a subsequent request.

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