

THIS MESSAGE IS BEING SENT TO ALL FACULTY AS GENERAL INFORMATION, BUT APPLIES TO ELIGIBLE FACULTY ONLY.

The Florida Atlantic University 2015-2025 Strategic Plan for the Race to Excellence makes the “wise and innovative allocation of resources” a priority. In furtherance of this priority during a challenging budgetary environment, the University has explored opportunities to implement selective retirement programs. A promising program was recently unveiled at the University of South Florida. After careful review, the administration has concluded that offering a similar program here could simultaneously advance our strategic goals and provide eligible faculty an exciting opportunity.

To that end, we are pleased to propose an innovative Voluntary Retirement/Resignation Program (the “Program”) for eligible tenured faculty members in recognition of their service to the University. In addition to supporting eligible faculty through the retirement planning process, this mutually beneficial program will allow the University to better anticipate the fiscal, operational, and staffing impacts of its tenured faculty members’ retirement plans, so that the University may proactively engage in succession planning and strategically reinvest resources.

Similar to USF’s program for its tenured faculty, the Program under consideration will include the following key features:

ELIGIBILITY

In order to be eligible for the Program, **faculty would be required to meet the following criteria as of the effective date of their retirement/resignation:**

- Full-time, tenured University faculty or FAUS instructors;
- Base salary paid with 100% state recurring appropriations (i.e., E&G or FEFP) sources;
- Minimum of 10 years of active, continuous service with the University;
- At least 62 years of age; and
- Do not hold an administrative position above the role of chair/director.

The Program would **not** be available to faculty in any of the following categories:

- In the Deferred Retirement Option Program (DROP);
- Currently enrolled in the Phased Retirement program;
- Have submitted a notice of resignation or retirement that has been accepted prior to the application deadline for the Voluntary Retirement/Resignation Program;
- Have been issued any other terminal employment contract;
- Have received a notice of termination, separation, non-renewal, or lay-off; or
- Employees terminated for misconduct (even after electing to participate in the Voluntary Retirement/Resignation Program)

FINANCIAL BENEFITS

Consistent with USF's program, tenured faculty who opt to participate in the Program would receive the following financial incentives:

- 100% research/scholarship assignment for the Summer or Fall 2021 semester to allow them to complete their career with FAU as a full-time faculty member*;
- 20-week severance payment based on their 9-month or 12-month base salary paid from E&G funds as of the date of resignation or retirement; and
- Payout for any accrued and unused annual and/or sick leave as of the employee's retirement/resignation date in accordance with Florida Law, the UFF-FAU Collective Bargaining Agreement, and University and College Regulations, Policies, and practices.

*An alternative assignment appropriate for the position may be arranged in consultation with, and subject to the approval of, the faculty member's chair/director.

SOCIAL BENEFITS

Unique to FAU, we are also considering creating with the Program a social networking group for retired FAU faculty and staff. This group will help retiring faculty and staff maintain relations with the University and each other, and will provide the University with ready access to a support group that can be called upon for advice and institutional memory, and that will represent the University with pride in the community.

The potential benefits currently being considered for this group include the following:

- Eligibility to purchase season tickets to FAU football and men's and women's basketball in special sections reserved for group members;
- Eligibility to purchase membership at the FAU Rec Center;
- Invitations to FAU events such as the Gala, special speakers, etc.;
- A dedicated lifetime FAU email address (e.g., johndoe@retiree.FAU.edu);
- Access to the FAU Club;
- Opportunities to participate in group day trips to regional sites (e.g., plays, exhibitions, zoos, nature centers, etc.) and group week-long travel trips to unique destinations; and
- Regular meetings to develop group projects and priorities.

The group will be open to all retired FAU faculty and staff who pay a modest annual fee (e.g., \$25 per individual, \$40 per couple). However, participants in the Program who elect to join the group and who maintain their annual membership will be provided the following additional benefits free of additional charge for the first five years of the participant's retirement:

- Two annual season tickets to FAU football and men's or women's basketball in the group members' sections;
- Two tickets annually to a choice of selected FAU-produced plays; and
- Paid annual membership to the FAU Rec Center.

REQUIREMENTS

In exchange for the Program benefits, all participants would sign a general release and retire from FAU no later than August 15, 2021 or December 17, 2021, depending upon the semester chosen for the 100% research/scholarship assignment. Other presently contemplated restrictions of the Program are discussed in the attached Frequently Asked Questions ("FAQ") document. Those interested in participating in the Program should read this document carefully.

FINAL THOUGHTS

We anticipate making a Request Form for those seeking to participate in the Program available by January 15, 2021, and requiring that it be completed and submitted by January 29, 2021. We therefore encourage all eligible faculty to carefully consider this potential opportunity over the inter-semester break, and to submit any questions or suggestions to the address provided at the end of the FAQ document no later than January 8, 2021. We will do our best to address all questions prior to opening the enrollment period in January.

As currently contemplated, applicants for the Program will be considered using factors such as University/College/Departmental needs and to the extent that each budgetary unit's fiscal, operational, and staffing circumstances allows. Assuming eligibility and feasibility, applicants would be approved by the Office of the Provost in consultation with the appropriate Dean. Those accepted will be provided a Voluntary Resignation and General Release Agreement detailing the terms and conditions of the Program, and will be provided sufficient time to review the Agreement and consult with an attorney to assist them, if desired.

For planning purposes, the Deans of your respective Colleges will be notified if you submit a Request Form. This would in no way obligate you to ultimately sign and submit the Agreement, but it would alert the College of the possible need to arrange for class coverage since you may not be teaching in Summer or Fall 2021. If your application is approved, you would be encouraged to reach out to your chair/director as soon as possible if you would like to explore possible alternatives to the proposed 100% research/scholarship assignment for the Summer or Fall 2021 semester.

We are pleased that we may be able to offer these significant incentives to eligible faculty. For those of you who are interested in this potential voluntary program, we look forward to receiving any questions or comments by January 8, 2021.