

## Charles E. Schmidt College of Medicine Administrative Policies

<b>Subject:</b> Faculty Phased Retirement
<b>Effective Date:</b> May 25, 2017
<b>Supersedes:</b> COM Administrative Policies Initially Adopted February 28, 2007; amended June 1, 2009; September 30, 2010; January 19, 2011; June 12, 2012; May 10, 2013; July 10, 2014; Phased Retirement Policy Amended May 25, 2017.
<b>Responsible Authority:</b> Associate Dean for Faculty Affairs

### **Policy Statement:**

#### **Eligibility**

- Employees who have been employed at least six (6) years of creditable service (not including leaves of absence), and are eligible to retire according to his/her state retirement program rules, may participate in the Phased Retirement Program.
- Such eligibility shall expire on the employee's 70<sup>th</sup> birthday. Employees who decide to participate must provide written notice to the University of such decision prior to the expiration of their eligibility, or thereafter forfeit such eligibility. Employees who choose to participate must retire with an effective date not later than 180 days, nor less than ninety (90) days, after they submit such written notice, except that when the end of the 180 day period falls within the semester, the period may be extended to no later than the beginning of the subsequent term (semester or summer, as appropriate).
- Employees not eligible to participate in the Phased Retirement Program include those who have received notice of non-reappointment, layoff, or termination, and those who participate in the State's Deferred Retirement Option Program (DROP).

#### **Program Provisions**

- All participants must retire and thereby relinquish all rights to tenure/permanent status. Participants' retirement benefits shall be determined as provided under Florida Statutes and the rules of the Division of Retirement.
- Participants shall, upon retirement, receive payment for any unused annual leave (up to 22 days) and sick leave to which they are entitled.
- Re-employment
  - Prior to re-employment, participants in the Phased Retirement Program must remain off the University payroll for a period as required by the Florida Division of Retirement. Participants must comply with the re-employment limitations that apply to the second through twelfth month of retirement, pursuant to the provisions of either the Florida Retirement System (which include ORP).
  - Participants shall be offered re-employment, in writing, by the University under a temporary assignment.
  - Compensation during the period of re-employment shall be at a salary proportional to the participant's salary prior to retirement, including an amount comparable to the pre-retirement employer contribution for health and life insurance and an allowance for any

taxes associated with this amount. The assignment shall be scheduled within one semester unless the participant and the University agree otherwise.

- Participants shall notify the University in writing regarding acceptance or rejection of an offer of re-employment not later than 30 days after the employee's receipt of the written re-employment offer. Failure to notify the University regarding re-employment may result in the employee's forfeiting re-employment for that academic year.
- Leave for Illness/Injury
  - Each participant shall be credited with five days of leave with pay at the beginning of each full-time semester appointment. For less than full-time appointments, the leave shall be credited on a pro-rata basis with the assigned FTE. This leave is to be used in increments of not less than four hours (1/2 day) when the participant is unable to perform assigned duties as a result of illness or injury of the participant or a member of the participant's immediate family. Immediate family shall include the participant's spouse, mother, father, brother, sister, natural, adopted or step child, or other relative living in the participant's household.
  - Such leave may be accumulated; however, upon termination of the post-retirement re-employment period, the participant shall not be reimbursed for unused leave.
- Personal Non-Medical Leave
  - Each participant who was on a twelve month appointment upon entering the Phased Retirement Program and whose assignment during the period of re-employment is the same as that during the twelve month appointment shall be credited with five days of leave with pay at the beginning of each full-time semester appointment. This leave is to be used in the increments of less not less than four hours (1/2 day) for personal reasons unrelated to illness or injury. Except in the case of emergency, the employee shall provide at least two days' notice of the intended leave. Approval of the dates on which the employee wishes to take such leave shall be at the discretion of the supervisor and shall be subject to the consideration of departmental and organizational scheduling.
  - Such leave shall not be accumulated, nor shall the participant be reimbursed for unused leave upon termination of the post-retirement period.
- Re-employment Period
  - The period of re-employment obligation shall extend over five consecutive academic years, beginning with the academic year next following the date of retirement. No further notice of cessation of employment is required.
  - The period of re-employment obligation shall not be shortened by the University with the exception of termination for just cause. During the period of re-employment, participants are to be treated, based on status at point of retirement, as tenured employees or non-tenure-earning employees with five or more years of continuous service, as appropriate.
- Declining Re-employment. A participant may decline an offer of re-employment during any academic year. Such a decision shall not extend the period of re-employment beyond the period described (in Personal Non-Medical Leave above: such leave shall not be accumulated, nor shall the participant be reimbursed for unused leave upon termination of the post-retirement period). At the conclusion of the re-employment period, the University may, at its option, continue to re-employ participants in this program on a year-to-year basis.
- Salary Increases. Participants shall receive all increases guaranteed to all employees in established positions, in an amount proportional to their part-time appointment, and shall be eligible for salary increases on the same basis as other employees.
- Preservation of Rights. Participants shall retain all rights, privileges, and benefits of employment, as provided in laws, rules, and University policies, subject to the conditions contained in this policy.

- Contracts and Grants. Nothing shall prevent the employer or the participant, consistent with law and rule, from supplementing the participant's employment with contracts and grants.
- The decision to participate in the Phased Retirement Program is irrevocable after the required approval document has been executed by all parties.