

PHASED RETIREMENT

Policy Number: H.05.07

SCOPE

All employees.

PURPOSE

To define the policy and procedures for the phased retirement plan.

POLICY/PROCEDURE

Staff, faculty and administrators who have completed a minimum of 15 years of service are eligible to apply for a phased retirement agreement with the University.

The maximum term of the agreement is 3 years during which the employee may elect to work a two-third, one-half or one-third workload. Workloads may be either consistent over three years or arranged in a decreasing combinations. Employees may not increase their workload over the phased retirement period.

Benefit-eligible staff, faculty and administrators will be entitled to retain all of their privileges and benefits including but not limited to health, dental, life, long-term disability, retirement contributions, tenure and voting rights.

Employees in a phased retirement period are committed to ending employment with the university either on or before the end of the phased retirement period.

Employees in a phased retirement period maintain the same rights, duties, and employment relationship as they held prior to phased retirement.

Employees interested in entering into a phased retirement period need to submit a written request to the appropriate Vice President who will have 30 days to approve or deny the request.

Employees whose request for phased retirement has been denied will have 15 days from the date of the communication of the decision to appeal directly to the President. The President will have 30 days to issue a final decision.

The Vice President will inform the employee as well as the Office of Human Resources of his or her decision.

If the request is approved, the Associate Vice President of Administrative Services will prepare an employment agreement for the employee to sign. The agreement will specify the duration of phased retirement, the workload for each year of phased retirement and the benefits and privileges that the employee will be able to retain.

University of St. Thomas Policies

APPROVED: Dr. Robert Ivany

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