**Phased Retirement Program for UUP and Management Confidential Employees 2021**

**Purpose:**

Farmingdale State College is offering a voluntary Phased Retirement Program for Full-time UUP Faculty, Librarians and Professionals, and Management Confidential employees for 2021. This program allows eligible staff with the opportunity to transition into retirement by planning a reduction in work or obligation.

**Eligibility**:

Full-time UUP Employees and Management Confidential employees who have at least ten years of full-time SUNY service and are eligible for retirement at the time of participation in the phased retirement program.

Eligible faculty and staff should be aware that this is a one-time offer. While the college may decide to offer the program again sometime in the future, there are no plans to offer phased retirement as a prelude to retirement outside of this finite period.

**Program Details:**

The eligible employee must initiate possible participation in the program.

The following scenarios are available for Faculty and Staff:

**Faculty**

* Fall 2021 semester with a resignation/retirement date of December 31, 2021.

**Professional Employee - College or Calendar Year (UUP or MC)**

* Six months of half-time service beginning between the dates of June 1, 2021 and September 1, 2021 and ending six months later.

Employees who are interested in reviewing their options are encouraged to seek counsel from their tax advisors, retirement system representatives, financial planner, the Social Security Administration, and Farmingdale State College benefits administrators, before deciding to apply to participate. UUP represented employees should also consult with UUP to fully understand the potential impact on terms and conditions of employment as a result of entering into a phased retirement agreement.

Once enacted, the program has the following elements:

* Reduction in time – Upon request of the employee and after appropriate approvals, the Phased Retirement Program will allow participants to work at a reduced FTE of 50%.
* Revised obligation – Obligations at the reduced FTE will be established in consultation with the appropriate unit head, Dean/Director, and division Vice President or Provost. As appropriate a revised performance program reflecting the reduced obligation will be required within 30 days. Fifty percent (50%) of Faculty Workload will be considered teaching six (6) credit hours for the semester. There will be no expectation of committee work or other service-related obligations.
* Length of Plan – Phased retirement contract will be for one semester for Faculty and six (6) months for professional employees.
* Appointment Status – The employee will remain in their existing budget title and maintain their permanent or term status. MC employees will also remain in their existing budget titles.
* Salary – The starting salary for the Phased Retirement Program is calculated based upon comparison of the employee’s full-time base salary immediately preceding participation in the phased retirement program compared to the proposed 50% FTE. For example, X employee enters the program at a reduced FTE of .50 with a current salary of 60,000. This would result in a 50% reduction in salary to $30,000. Phased retirement program participants in UUP remain eligible for negotiated across-the-board salary increases.
* Benefits – Participants remain enrolled as active employees in all benefits programs according to the program's guidelines. For Optional Retirement Program participants, the employee contributions, if required, will continue until such time as the employee retires. The retirement contributions would continue at the percentage achieved prior to entering the phased retirement program, but on the reduced salary received while in the program. For UUP represented employees enrolled in the NYS Teachers’ Retirement System (TRS) and Employees’ Retirement System (ERS) participants, they will continue to be counted in their respective retirement system and receive service credit as per TRS and ERS crediting guidelines. Final average salary calculations are based on the three highest consecutive salaried years of earnings. Employees will remain eligible for health, dental, vision as long as they meet the requirements defined in The UUP Agreement or the threshold for benefits eligibility as an MC employee. There will be no change to life insurance coverage or premiums except as may be applicable for all employees based on NYS and/or UUP or MC insurance guidelines.
* Leave Accruals – Participants will continue to accrue and use applicable leave accruals but on a part-time basis as outlined in The UUP Bargaining Agreement.
* Leave of absence – Phased Retirement Program participants are not eligible for leaves of absence defined under Article 23.7b. in The UUP Bargaining Agreement. All Participants may be eligible for other leaves, such as Family and Medical Leave Act leave, if eligibility requirements are met as defined by law.

**Procedure:**

Full-time employees who want to participate in the Phased Retirement Program must complete (working with their department head to determine appropriate obligation) a Request for Phased Retirement form and submit it for appropriate approvals by April 15, 2021. Management has the discretion to deny participation into this program based upon operational need. **Completed forms should be submitted to** [**hr@farmingdale.edu**](mailto:hr@farmingdale.edu)**.**

After the application is approved, the employee will be provided with a memorandum of understanding delineating the length of the agreement, obligation and phased retirement. As appropriate they will be issued an updated performance program within 30 days outlining the reduced obligation. Following submission of the initial application, the employee will have 10 working days to return the signed document along with an irrevocable letter of resignation for purposes of retirement bearing an effective date coinciding with the cessation of the phased retirement program. Once executed, the phased retirement agreement is irrevocable by the employee and the employer, unless employment is terminated earlier than originally expected or both parties agree to an extension of the plan up to a maximum of two years.

The College President has the final approval for all phased retirement requests.