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5.343 Faculty (Core) Phased Retirement Program

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Type of Policy <input checked="" type="checkbox"/> University <input type="checkbox"/> <i>Campus</i> <input type="checkbox"/> <i>Department/Unit</i> <input type="checkbox"/> Interim		Faculty Phased Retirement Program Policy 5.343	
Academic Policies		Effective date: June 6, 2009	
Policy History:	Approved by:	Resolution #	Date
Approved	Board of Governors	6.6.09:13	June 6, 2009
Revised	Chancellor	N/A	December 10, 2009
Revised (Non-substantive)	Office of University Counsel	N/A	May 19, 2017
Responsible Office	Responsible Administrator:	Contact information	Applies to:
Office of University Chancellor	Chancellor	937-769-1351	All Full-time Core Faculty

I. Introduction

A. Purpose

The Antioch University Phased Retirement Program (the “Program”) is designed to provide an opportunity for core faculty members to make an orderly transition to retirement through half-time (or equivalent) service.

The goals of the program are to promote development of the core faculty in order to assure institutional viability and to provide additional flexibility to participants who are nearing retirement.

A Provost’s request to have his/her campus participate in the program is contingent upon receiving the approval of the University Chancellor.

II. Eligibility and Approval

A. The program is available only to full-time core faculty members. Part-time core faculty, associate faculty, adjunct faculty, and limited term or temporary faculty are not

eligible for the program.

B. Participants must be at least 59.5 years of age and have a minimum of 10 years of full-time service at Antioch University.

C. Eligible faculty members can participate in the Program for a period of not less than one academic year nor more than three academic years.

D. A campus retains the right to designate departments and number of positions within departments that are eligible to participate in the Program. Eligible faculty members do not have an absolute right to participate in the Program. Campuses may limit participation in the Program based upon the needs of the academic program and the financial impact of the reduced work schedule on the institution.

E. An application to enter the Program must be made during the application period of January 1 through February 15 of each calendar year in order to begin participating in the program at the start of the next academic year. If multiple applicants apply from an eligible department, they will typically be considered on a first-come-first-served basis. However, once again, the application for participation may be denied based upon the academic needs of the department or the financial impact of the transition to part-time status.

F. Each campus will establish a written procedure for its application process depending on the internal administrative structure of that campus. Once the application has gone through the campus' procedures, the application is subject to the approval of the campus' Chief Academic Officer, with final approval by the Provost.

G. If an eligible faculty member and the employing campus tentatively agree to the faculty member's participation and a mutual "work plan," the decision to enter or not enter the program rests with the faculty member. The final decision by the faculty member must be made within 30 days of the tentative agreement or the institution has the right to cancel the agreement.

H. Once made, a decision to enter the Program is binding.

III. Terms and Conditions

A. Upon entering the Program, eligible faculty members give up regular status. They terminate full-time employment and contract for a set period (not to exceed three academic years) for a half-time (or equivalent) service to their institution. Half-time service may consist of full-time work for one half of a year or half-time service in each of the campuses' academic terms. Conditions of the work period must be detailed and agreed upon by all parties prior to entering a final agreement of participation.

B. Participation in the program is voluntary. Therefore, as a condition to entering the program, the University will require a release of claims, including age discrimination claims.

C. Participating faculty members receive a salary equal to fifty percent (50%) of the full-time salary they received immediately prior to part-time work schedule. In addition, compensation paid during the year will be paid over 12 months, irrespective of the pattern of duties under the faculty member's work plan. Participating faculty members will receive pro-rated salary increases during their participation based on the increases provided to full-time faculty.

D. Participating faculty members will receive the same employer-provided benefits, including TIAA-CREF contributions, as they received during full-time employment. For example, faculty members will receive the same health benefits as are received for full-time employment. Institutional contributions to the retirement program will be based upon the half-time salary received while in the program.

E. Participating faculty members will be eligible, at their discretion, to annuitize or withdraw funds from their TIAA-CREF accounts.

IV. General Provisions

A. Nothing in the Program precludes a participating faculty member from terminating his or her employment during the duration of the agreement.

B. A Provost may petition the University Chancellor at the request of a participating faculty member in the Program to terminate the agreement and return to full-time status. The ruling of the Chancellor is not subject to appeal.

C. Participating faculty members are expected to maintain high levels of professional commitment to their campus during the period of reduced work schedules which shall include continued advising of students, continued efforts at professional development and continued participation in campus citizenship.

D. The Antioch University Board of Governors may suspend this program at any time.

Forms Cross Reference

Core Faculty Phased Retirement Agreement (WA,OH,NH)	Form #5.343:01
Core Faculty Phased Retirement Agreement (CA)	Form #5.343:02