WSSU Phased Retirement Program

Informational meeting for potentially eligible faculty members
Introduction

• UNC Policy 300.7.2 “The University of North Carolina Phased Retirement Program” establishes guidance for WSSU’s Phased Retirement Program.
  – To set up an orderly transition into retirement through ½ time (or equivalent) service for a predetermined period of time for half-time compensation
Goals of the Program

• Institutions will be able to anticipate position changes and plan for them.

• Provide additional support for faculty members who are nearing retirement

• Ability to fill tenure track faculty positions while retaining the skills and knowledge of tenured faculty.
Eligibility

• Must meet the following criteria:
  • Full-time Tenured faculty
  • Have 5 years of full-time service at WSSU
  • Are 62 or older for TSERS members, 59 ½ for ORP
  • Are eligible to receive retirement benefits through either TSERS or ORP

• Tenured Faculty occupying FT administrative or staff positions are *not* eligible until they vacate such positions.
Eligibility

• Individual faculty members are responsible for providing all information to determine eligibility (age, service, retirement benefit eligibility).

  • August 1 of the participation year is the beginning date.

• Upon entering the Program, faculty members give up: tenure, full-time employment and contract for a period of half-time service.
Institutional Limits on Participation

- WSSU will limit participation in the Program to no more than one (1) member from each academic department at a time.
- WSSU may deny participation due to academic program compromise.
  - If granting the application would weaken the program’s academic quality, accreditation standards or disrupt program sequence
- Application may be denied if there is a bona fide finding that financial exigencies prohibit further enrollment.
Participation

• Limited to 2 consecutive years
• Applications to enter Program must be made at least six (6) months but not more than eleven (11) months prior to the fall semester.
• Meet your department chairperson or dean.
  - Negotiate participation in the Program and a half-time work plan.
Participation

• Phased Retirement Application and Re-employment Agreement will be signed by the Department Chairperson, School/College Dean and the Provost.

• The signed agreement and the UNC Phased Retirement Program Release will be delivered to the faculty member.
  - At least 45 calendar days from the receipt of these documents to consider and sign
Participation

- Faculty have the right to revoke a signed Agreement & Release within seven (7) days of execution.
- By mutual accord from all parties, the Agreement may still be revoked after the seven (7) days.
- Applications are accepted on a first-come first-served basis until institutional limits are reached.
The Half-Time Work Plan

• In general, assuming FT teaching load to be 12 credits, the plan should include.
  • 4 to 6 credit hours of undergrad instruction
  • Research activity: faculty engaged in funded research will be allowed to reduce teaching load by one course through released time, continue to serve as PI (Primary Investigator)/CO-PI, continue to publish results and present work
  • Other activities: advising at 50%, committee assignments, public service activities, professional society activities
Contacts

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