



FLORIDA ATLANTIC UNIVERSITY

PHASED RETIREMENT PROGRAM AGREEMENT FOR IN-UNIT FACULTY

Employee Name: _____ Z000

Effective Date Of Retirement: _____

Semester/Date Re-employed: _____

Re-Employment Obligation: From: _____ To: _____

College/Department: _____

DOB: _____ Years of Service: _____ Retirement Plan: _____

This Agreement incorporates by reference all applicable provisions of the Florida law and the FAU BOT/UFF Collective Bargaining Agreement (CBA).

To participate in the Phased Retirement Program (PRP), I understand that I must retire pursuant to the laws of Florida and the rules of the Florida Division of Retirement. Furthermore, all retirement benefits for which I am eligible shall be determined accordingly. I understand that by retiring I relinquish all my rights to tenure/permanent status. Also, I understand that my decision to participate in this program is irrevocable. Employees of the Florida Atlantic University Schools (FAUS) and those in the Deferred Retirement Option Program (DROP) are not eligible for the PRP.

After I have met all eligibility requirements for this program, the University is obligated to give me a written offer of reemployment as a Temporary/OPS employee as an adjunct instructor for one-half (.5 FTE) of the academic year. Compensation during the period of reemployment shall be proportional to my 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. This period of reemployment obligation shall extend over five consecutive academic years. My employment and the re-employment obligation may cease at any time in accordance with Articles 13, 16 and/or 24 of the CBA.

I understand that, in accordance with the rules of the Division of Retirement, to activate my retirement I must remain off the University's payroll not employed by FAU for a set time (one year if retirement is effective after July 1, 2010 or after) immediately following my effective date of retirement as required by law or regulation. I recognize my obligation to repay any retirement benefits paid to me if I exceed the reemployment limitations of my retirement plan.

I must notify the University in writing of my acceptance or rejection of the annual offer of reemployment not later than thirty (30) days after receiving the written offer of reemployment. If I fail to do so, I may be forfeiting my reemployment for that academic year. I understand that the normal assignment for a phased retiree would generally be teaching four courses, or twelve hours, during either the fall or spring semester of full-time appointment, at the supervisor's discretion. Assignments shall be scheduled within one semester unless the University and I agree otherwise.

I may decline an offer of reemployment under this program at any time. However, such decision does not extend the University's reemployment obligation. At the conclusion of the consecutive five-year

reemployment period, the University has no obligation to offer me additional employment and no further notice of cessation of employment is required.

Upon retirement, I will be paid for unused sick and annual leave at the rate as provided under the CBA. Additionally, I will be credited with five (5) 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. These five (5) days may be used in increments of not less than four hours when I am unable to perform my assigned duties due to my personal illness or injury or that of my immediate family. Even though I may accumulate such leave for use during this post-retirement reemployment period, I will not be paid for the unused leave at the termination of the reemployment period.

If UFF dues are currently being deducted from my pay, such deduction will be continued in accordance with the CBA.

I shall retain all rights, privileges, and benefits of employment, as provided in laws, rules, the CBA, and university policies, subject to applicable provisions of the CBA.

I will receive all salary increases guaranteed to employees in established positions (e.g., across-the-board) in an amount proportional to my part-time appointment. I am not eligible for non-guaranteed or discretionary salary increases (e.g., merit-based or equity) on the same basis as other employees.

I understand that as a phased retiree, I am required to pay the Medicare portion of FICA (Federal Insurance Contribution Act), and since my employment status is Temporary/OPS, I am prohibited from paying the OASDI (Old Age Survivors Disability Insurance) portion of FICA pursuant to the Division of Retirement/Social Security Administration agreement.

I understand that if I have questions or concerns regarding my tax status as a result of participation in the Phased Retirement Program, I will seek counsel from a qualified tax advisor.

_____ Employee/Retiree	_____ Date
_____ Chairman/Supervisor	_____ Date
_____ College Dean	_____ Date
_____ Provost	_____ Date

Cc: Retiree
Chairman/Supervisor
Personnel File
Academic Affairs

Revised 12/22/2009

FOR HUMAN RESOURCES USE ONLY

	Re-employment Start Date	Re-employment End Date	Annual Leave	Sick Leave	Date Entered	Name of Personnel Representative
YEAR 1						
YEAR 2						
YEAR 3						
YEAR 4						
YEAR 5						

Comments:

Original Phased Retirement Program form must be returned to:
Department of Human Resources,
Administration Building, Room 105.
Please call 561-297-3074 with questions or for additional information