

Resolution on Early Retirement--Semesters
Professional Relations Committee
Approved February 21, 2011

Whereas, both the faculty and the administration are committed to keeping the Early Retirement Program;

Whereas, the PRC has studied the recommendations from the committee charged with examining the Early Retirement Program;

Whereas, the above mentioned committee and the PRC were instructed that “the transition remain beneficial to both faculty and the institution as a whole, and . . . remain ‘cost neutral’ under a semester calendar;

Whereas, the section on Early Retirement needs updating in the Faculty Handbook;

Be it resolved that the language in the Faculty Handbook Section III. R be changed as follows:

R. Early Retirement Policy

1. General: A tenured faculty member eligible for retirement under the STRS and wishing to continue to teach part-time may elect to do so under the early retirement policy. Those faculty enrolled in the Alternative Retirement Plan (ARP) will be eligible for the University's Early Retirement program if they meet the same eligibility requirements as those enrolled in STRS. While faculty enrolled in the ARP are eligible for the Early Retirement program, they are not eligible for benefits that STRS employees receive from STRS. The Early Retirement Agreement remains in effect as long as the faculty member wishes to continue part-time teaching and has not reached 70 years of age by **August 1st** of the upcoming year.

2. Teaching: During early retirement, the faculty member will be permitted to teach **a third of an annual teaching load. The distribution of those courses will be determined by the faculty member in discussion with his/her academic department head and after consideration of the needs of the department. For colleges that include summer session as a normal part of a faculty member's annual contract, the faculty member may, after consulting with his/her department head, choose to fulfill his/her obligation during summer.**

Currently reads:

Teaching: During early retirement, the faculty member will be permitted to teach the equivalent of one quarter each academic year. The term (Fall, Winter, or Spring) to be taught each year will be determined by the faculty member after discussion with his/her academic department head and after consideration of the needs of the department. For colleges that include summer quarter as a normal part of a faculty member's annual contract, the faculty member may, after

consulting with his/her department head, choose to fulfill his/her obligation during Summer quarter.

3. Compensation: The standard arrangement will be that the faculty member teaches the equivalent of one-third of the specified departmental teaching load for a third of the annual base salary. What constitutes one-third equivalency should be flexible enough for a department to support curricular innovations. The salary amount will be determined according to the following pattern: initially, to determine the salary for the year after retirement, the faculty member's base salary preceding retirement will be used. Faculty on 10, 11, or 12 month contracts will have their salaries pro-rated to nine month contracts. In following years, the salary will be adjusted by the average percentage increase afforded the Group I faculty as a whole. An adjustment based upon a similar procedure will be made annually. Any special financial arrangements for a faculty member teaching under this policy must be approved by the Provost.

Currently reads:

The standard arrangement will be that the faculty member teaches the equivalent of one quarter for one third academic year salary. The salary amount will be determined according to the following pattern: initially, to determine the salary for the year after retirement, the faculty member's nine-month salary for the last year of full-time teaching will be used as a base. The appropriate part of that salary will be adjusted by the average percentage increase afforded the faculty as a whole. An adjustment based upon a similar procedure will be made annually. Any special financial arrangements for a faculty member teaching under this policy must be approved by the Provost.

4. Early retired faculty will have their teaching reviewed annually in accordance with departmental procedures.

(Note: point 4 above is new)

5. Insurance: Beginning at retirement and continuing to age 70, the University provides life insurance under the University's group policy for faculty. Medical insurance *may* be provided for STRS members by STRS. (See Section III.G.) **Faculty members enrolled in ARP are not currently provided medical insurance.**

(See <http://www.ohio.edu/hr/benefits/retirement/index.cfm> for information.)

6. Special Arrangements: During any academic term when the faculty member is on duty, appropriate office space, parking privileges, use of facilities and similar perquisites will be afforded the faculty member teaching under this policy. During the periods when the faculty member is not on duty, the perquisites as described under Emeritus Status (Section V.F) will be accorded the faculty member.