

EASTERN MICHIGAN UNIVERSITY
VOLUNTARY PHASED RETIREMENT APPLICATION
For Faculty

PROCEDURE:

Faculty members who are at least 55 years of age and who have at least 15 years of full-time service as EMU faculty or who are at least 60 years of age and who have at least 10 years of full-time service as EMU faculty have the option to enter into a Voluntary Phased Retirement (VPR) agreement with EMU. The faculty member must sign such an agreement by March 15th (for Options A or B) or October 15th (for Option C) of the fall or winter academic semester preceding participation in the VPR. By signing this agreement, the faculty member agrees to retire by the end date of the VPR agreement under the provisions of the contract. The agreement to retire by the end date of the agreement is binding; however, a faculty member can decide to retire earlier than the end date of the agreement through the standard procedure described in Article XX.

The department head or school director shall approve a requested VPR by March 31st (for Options A or B) or October 31st (for Option C) in the fall or winter academic semester prior to the semester in which the VPR will be effective. However, the department head or school director may defer the start of a VPR by one calendar year due to core programmatic requirements.

If approval is not granted in the first year, the requested VPR will automatically commence the following academic year. The faculty member will be given the opportunity to withdraw the agreement or amend the appointment terms of the requested VPR by March 15th (for Options A or B) or October 15th (for Option C) in the fall or winter academic semester prior to the revised academic semester in which the agreement begins.

VPR OPTIONS:

The VPR agreement creates an irrevocable intent to retire at the end of a period not to exceed three (3) academic years from the Fall semester in which the VPR commences. (For example, faculty signing an agreement by March 15th agrees to retire by no later than the last day of the first, second, or third academic year following the initial notification of intent.)

Participation in VPR means that a faculty member's workload will be reduced to 50%, which can be configured as one of the following options:

- A. 50% in both Fall and Winter semesters
- B. 100% in the Fall semester and 0% in the Winter semester
- C. 100% in the Winter semester and 0% in the Fall Semester

Faculty choosing Option A or B will retire on August 31st of the last year of their VPR. Faculty choosing Option C will retire on December 31st of the last year of their VPR. During each semester of Voluntary Phased Retirement, the Faculty Member's academic year base salary is reduced by 50%.

If the Faculty member chooses Option C (100% in the Winter and 0% in the Fall), the VPR agreement will be based on the calendar year. Thus, the Faculty member will teach a regular course load during the Fall semester immediately preceding the start of the VPR agreement. *Note: When choosing Option C, the Faculty member will remain on Option C until the conclusion of the VPR period.*

	Year 1		Year 2		Year 3		Year 4	
Option	Fall	Winter	Fall	Winter	Fall	Winter	Fall	
	Load	Load	Load	Load	Load	Load		
A	50%	50%	50%	50%	50%	50%	Retired	
B	100%	0%	100%	0%	100%	0%	Retired	
Option	Fall	Winter	Fall	Winter	Fall	Winter	Fall	Winter
	Load	Load	Load	Load	Load	Load	Load	
C	100% *	100%	0%	100%	0%	100%	0%	Retired

*Option C – Faculty must teach 100% in the Fall semester immediately prior to the start of their VPR.

Faculty members under a VPR agreement remain eligible for teaching in any summer semester. The faculty member's pay is 50% of their academic year base salary and is paid by the contract either over 24 pays or 16 pays as elected by the faculty member. The employer retirement contribution is based on the faculty member's earnings for the academic year. The faculty member's life insurance benefit may be shown as 50% of its value in the university's self-service benefits system, but the actual value of the life insurance benefit is paid according to the AAUP contract, specifically two (2) times the academic year base salary rounded up to the nearest \$1,000, to a maximum benefit of \$275,000 (reduced to 65% of its value at age 65).

Faculty members on VPR retain all faculty rights and benefits as allowed under the EMU/EMU-AAUP Master Agreement, except eligibility for sabbaticals, FRFs, or Full Professor Salary Adjustments.

VOLUNTARY PHASED RETIREMENT APPLICATION FORM

Faculty Name _____ E# _____

Department/School _____

Select one workload option in each year of the VPR:

Year 1:

• Academic Year _____ - _____

_____ Option A: 50% workload in both Fall and Winter semesters

_____ Option B: 100% workload in the Fall semester and 0% workload in the Winter semester

• Calendar Year _____

_____ Option C: 100% workload in the Winter semester and 0% workload in the Fall semester
(Faculty must teach 100% in the Fall semester immediately prior to the start of VPR.)

Year 2:

• Academic Year _____ - _____

_____ Option A: 50% workload in both Fall and Winter semesters

_____ Option B: 100% workload in the Fall semester and 0% workload in the Winter semester

• Calendar Year _____

_____ Option C: 100% workload in the Winter semester and 0% workload in the Fall semester

Year 3:

• Academic Year _____ - _____

_____ Option A: 50% workload in both Fall and Winter semesters

_____ Option B: 100% workload in the Fall semester and 0% workload in the Winter semester

• Calendar Year _____

_____ Option C: 100% workload in the Winter semester and 0% workload in the Fall semester

By signing this agreement, I understand that I am indicating my irrevocable intent to retire no later than August 31, _____ if choosing Option A or B, or December 31st, _____ if choosing Option C. This agreement is binding. However, I also understand that I can decide to retire earlier than the end date of this agreement through the standard procedure described in the Master Agreement.

Requested by: _____
Faculty Member Signature

Date

Approved by: _____
Department Head/School Director Signature

Date

For internal use only:

Received by: _____
College Dean Signature

Date

Received by: _____
Assistant VP for Academic Affairs/AHR

Date