

Abilene Christian University  
Phased Retirement Plan for Tenured Faculty  
Approved November 5, 2013

**Purpose**

This voluntary plan provides tenured faculty an option of “phasing” into full retirement by various combinations of partial appointments.

**Eligibility**

Tenured faculty may apply for the phased retirement plan (PRP) if they meet the University’s criteria for retirement at the *conclusion* of their PRP period. (The *Employee Handbook* defines retirement from ACU as 55 years of age and 10 years of service.) Approval or disapproval of an individual faculty member’s application will be determined by his or her dean, in consultation with the Provost, based upon the needs of the department and institution. A year of continuous service is defined as a nine-month full-time faculty assignment, twelve-month full-time faculty assignment, twelve-month full-time administrative assignment, or participation in the phased retirement plan. The 10-year minimum may be achieved using any combination of years of faculty and/or administrative service.

**Scope**

If approved, faculty will enter the PRP at the beginning of the next contract year with a set point for full retirement at the end of the plan. While the decision to participate in phased retirement is irrevocable, full retirement and cessation of tenure begins with the completion of the last semester of the phased retirement period. Full retirement means termination of all employment with the University. At the conclusion of the phased retirement plan, the faculty member will be classified as fully retired. Senior Faculty status is available for fully retired faculty members (emeriti) as noted in the Faculty Handbook and as determined by institutional need.

**Plan Options**

The faculty members applying for phased retirement may request a set number of years (one, two, or three) and will serve during that period teaching four courses per year and/or other duties as mutually agreed upon for 50% of his or her current base pay. A faculty member’s teaching load may be divided among the fall, spring, and summer semesters, as agreed to by the faculty member, chair and dean. The contract will specify the set number of years and load for each year of phased retirement. During the phased retirement period, the reduction in teaching and/or administrative hours may not be replaced with an increase in other University employment.

Once a load has been defined, it may only be modified downward with written approval of the dean. Moreover, regardless of the option chosen by the faculty member, a faculty member in the phased-retirement program may request full retirement earlier than agreed to in the contract by notifying the dean by December 15 of his or her intent to fully retire at the end of that contract year.

**University Benefits**

A faculty member in phased retirement will continue to be eligible for (1) annual merit increases in salary and (2) all University benefits available to full-time faculty, with the understanding that salary-sensitive benefits such as retirement contributions and life insurance coverage are based on one’s actual rate of compensation. Merit increases will be contingent on the completion of annual goals and reflections that result in a positive evaluation by the chair.

The faculty member may, at the discretion of the chair and dean, retain office space as long as it benefits the faculty member and the University. A faculty member in phased retirement, however, will not be eligible for sabbatical leave and may no longer qualify to participate on committees requiring full-time faculty status.

### **Application and Agreement**

Applications are available electronically and in the Provost's Office and must be submitted by December 1 of the year prior to the beginning of the phased retirement period. If the application is accepted, the Dean will forward a written agreement outlining the specific terms and conditions to the faculty member, who will have up to twenty-one (21) days to consider the agreement.

## Application for Phased Retirement Plan

Employee Name: \_\_\_\_\_ Banner ID#: \_\_\_\_\_

Years of full-time service: \_\_\_\_\_

Department: \_\_\_\_\_ College: \_\_\_\_\_

Requested semester and year: \_\_\_\_\_

Requested length (please mark where applicable):    \_\_\_ 1 year    \_\_\_ 2 years    \_\_\_ 3 years

**By signing below, I certify that I meet the eligibility requirements as set out in the Phased Retirement Plan ("Plan"), understand that I am voluntarily applying for the Plan and that depending on institutional need, I may not be accepted for the Plan at this time.** If I am accepted, I will receive a written agreement that sets out the specific terms and conditions of the Plan and provides legal notifications and waivers as required by law.

Applicant Printed Name: \_\_\_\_\_

Signed: \_\_\_\_\_  
*Applicant* *Date*

*Suggest Approval:*

Chair Printed Name: \_\_\_\_\_

Signed: \_\_\_\_\_  
*Chair* *Date*

**Return this completed form to:** Julie Hughes, Director of Academic Human Resources, ACU Box 29103, AD200, no later than December 1.

### FOR INSTITUTIONAL USE

The application is    ACCEPTED    DENIED    (Please circle one)

**If accepted,** please specify the acceptable terms (i.e., applicable semester and year, duration, and load): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**If accepted,** the dean requests that \$\_\_\_\_\_ should be retained in the college budget to pay for adjunct or overload.

**If denied,** please specify the department or institutional need that serves as the basis for the denial: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**If denied,** please send a copy of this form Human Resources and Legal Services.

Dean: \_\_\_\_\_ Date: \_\_\_\_\_