

**NORTHERN KENTUCKY UNIVERSITY
PHASED RETIREMENT COVER SHEET**

The Phased Retirement Program (PRP) is meant to provide tenured Northern Kentucky University faculty with an optional voluntary retirement program for a phased approach to retirement. In order to participate, per the Faculty Handbook, 10.3, full-time tenured faculty, regardless of age, who have completed at least ten (10) years of consecutive service at Northern Kentucky University may apply for the PRP.

APPLICATION PROCESS

The phased retirement coversheet and the application materials as outlined in the Faculty Handbook must be completed and **submitted to Associate Provost for Administration, no later than January 15**.

Applicant:

Department:

Requested Participation Period:

To be completed by the Office of the Provost and Executive Vice President for Academic Affairs

Current Salary:

Years of Consecutive Service:

Application Complete as Outlined: **Yes** **No**

Application verified by:

Associate Provost for Administration

Approvals:

Sue Ott Rowlands
Provost and Executive Vice President for Academic Affairs

Geoffrey S. Mearns
President

FACULTY HANDBOOK, 10. SEPARATION

10.3. PHASED RETIREMENT PROGRAM

10.3.1. PURPOSE

The Phased Retirement Program (PRP) is meant to provide tenured Northern Kentucky University faculty with an optional voluntary retirement program for a phased approach to retirement.

10.3.2. ELIGIBILITY

All full-time tenured faculty, regardless of age, who have completed at least ten (10) years of consecutive service at Northern Kentucky University may apply for the PRP.

Individuals in the following circumstances are not eligible for participation in the PRP:

- Anyone who has received a written notice of suspension from the University or a notice of termination or non-renewal of appointment.
- Anyone who is terminating his or her employment under the provisions of a long term-disability program.

10.3.3. APPLICATION

Eligible faculty who are interested in participating in the PRP may apply by forwarding to his or her department chair and dean a written request for consideration. The application must state clearly the proposed initial year of participation and the number of years of participation requested. Applicants may propose any of the following dates as the initial date for entry into the PRP: August 15 (academic Year), or July 1 (fiscal year).

Applications must be accompanied by a signed letter stating that the faculty member agrees to relinquish tenure upon the effective date of participation in the PRP.

The deadline for filing applications for the PRP with the department chair, dean and program administrator is January 1 unless notice of a revised date is given.

Applications are reviewed by the department chair and dean. Each will send a written recommendation for approval or denial of the request to the program administrator by January 15. The program administrator will in turn summarize these recommendations and send his or her own recommendation to the provost for review. The provost will consult with the president on each application and the provost will notify the faculty member, chair and dean of his or her recommendation by February 10. The provost will then send the applications recommended for approval to the Board of Regents for final review and approval. The Board of Regents final decision will be made at the Board meeting in March (or April if there is not a Board meeting in March).

All applications are evaluated on the basis of eligibility and the best interests of the University and its programs. Should a PRP application be denied, it may be resubmitted the following year.

10.3.4. PARTICIPATION

The terms of participation for each faculty member accepted into the PRP will be set forth in a written agreement stating the initial date of entry into the program, the number of years of participation (2 years maximum), and the level of teaching, scholarship and service responsibility for each year of participation (not to exceed 50% of the

normal course load for full-time faculty.) The faculty member will be asked to sign and return the agreement by February 20.

Salary for participants is pro-rated based on the fiscal/academic year salary and the percentage reduction in teaching responsibility (e.g. a participant with a 50% teaching, scholarship and service load would receive as salary 50% of the annual salary for the year preceding entry into the PRP). Annual salaries for each year of participation will be set forth in the PRP agreement. Participants will have the opportunity to access their TIAA/CREF retirement funds. Participants will continue to receive all regular full-time, tenured faculty benefits including the TIAA/CREF contribution based on their pro-rated salary.

At the end of the period of participation designated in the PRP agreement, faculty members relinquish any right to continued employment by the University. Nothing in this agreement shall prevent the University or the participant from supplementing the participant's employment with contracts or grants.

10.3.5. OTHER

The University, following the guidelines of the Faculty Senate – Northern Kentucky University Collegial Governance Agreement, shall have the right to alter or amend this program, in whole or in part, from time to time. In addition, the University shall have the right to terminate this program. Immediate termination of the PRP may occur following a declaration of financial exigency by the Board of Regents as described in Section 10.7, Financial Exigency, of this Handbook. Otherwise, said termination must first be reviewed by the Faculty Senate and requires a minimum of one year's notice.