

## University of Florida Phased Retirement Program

### 1. Eligibility:

- a) Faculty members who have accrued at least six (6) years of creditable service in the Florida Retirement System are eligible to participate in the University's Phased Retirement Program with the following exceptions:
  - Faculty members who have received notice of non-reappointment, layoff, or termination.
  - Faculty members who have participated in the State's Deferred Retirement Option Program (DROP).
  - Developmental Research School faculty.
- b) Employees must retire from the University.

### 2. Reemployment and Retirement:

- a) In accordance with the rules of the Division of Retirement, employees must remain off the State payroll for one (1) calendar month following the effective date of retirement.
- b) During the second through twelfth month of reemployment/retirement, the employee will have no restrictions on receipt of retirement benefits and reemployment compensation, provided their employment does not exceed 780 hours.

### 3. Employee Status:

- a) All participants in UF Phased Retirement Program are considered retired and thereby relinquish all rights to tenure/permanent status. Participants' retirement benefits shall be determined as provided under Florida Statutes and the rules of the Division of Retirement.
- b) The decision to participate in the Phased Retirement Program is irrevocable.

### 4. Assignment:

- a) The period of reemployment shall extend over five (5) consecutive academic years, beginning with the academic year following the date of retirement. No further notice of cessation of employment is required.
- b) The assignment shall be scheduled within one (1) semester unless the participant and the University designee agree otherwise, beginning with the academic year next following the date of retirement.
- c) Participants shall notify the University in writing regarding acceptance or rejection of an offer of reemployment not later than thirty (30) days after the faculty member's receipt of the written reemployment offer. Failure to notify the University regarding re-employment may result in the faculty member's forfeiting reemployment for that academic year.
- d) A participant may decline an offer of re-employment during any academic year. Such a decision shall not extend the period of reemployment beyond the five (5) year period

e) At the conclusion of the reemployment period, the University has no obligation to offer continued employment and no further notice of cessation of employment is required.

5. Compensation and Benefits:

a) Compensation during the period of re-employment shall be at a salary proportional to the participant's 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.

b) Participants will be hired as OPS/temporary employees with a written contract.

c) Participants shall be considered for all salary increases provided to faculty members in established positions in an amount proportional to their part-time appointment.

6. Leave:

a) Leave Payment. Participants shall, upon entering the program/retirement, receive payment for any unused annual leave and sick leave to which they are entitled.

b) Sick Leave. Each participant shall 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 with the assigned FTE. This leave is to be used in increments of not less than four (4) hours when the participant is unable to perform assigned duties as a result of illness or injury of the participant or a member of the participant's immediate family.

c) Personal Leave. Each participant who was on a twelve (12)-month appointment upon entering the Phased Retirement Program and whose assignment during the period of reemployment is the same as that during the twelve (12)-month appointment shall be credited with five (5) days of leave with pay at the beginning of each full-time semester appointment. This leave is to be used in increments of not less than four (4) hours for personal reasons unrelated to illness or injury. Except in the case of emergency, the faculty member shall provide at least two (2) days notice of the intended leave. Approval of the dates on which the faculty member wishes to take such leave shall be at the discretion of the supervisor and shall be subject to the consideration of departmental and organizational scheduling. Such leave shall not be accumulated, nor shall the participant be reimbursed for unused leave upon termination.