



## **SUNY Oswego Phased Retirement Program for UUP and Management Confidential Employees**

### **Program:**

SUNY Oswego has developed a voluntary Phased Retirement Program to give eligible academic employees and professional staff an opportunity to transition into retirement by planning a reduction in work or obligation for up to two years.

### **Purpose:**

The purpose of the phased retirement program is to provide eligible employees an opportunity for a phased approach to retirement prior to full retirement. This program will allow employees to move into retirement gradually with a reduction in workload and pay. It will also promote workforce succession planning by developing staff and allow for the transfer of knowledge and institutional history to new staff through mentoring. Finally, it will also enable departments to plan for the replacement of long-term employees in advance of their actual full retirement.

### **Eligibility:**

Full-time faculty and professional staff represented by UUP Employees or unclassified Management Confidential employees who have at least ten years of full-time SUNY service and qualify for retirement as a member of the New York State and Local Retirement System, New York State Teacher's Retirement System or the SUNY Optional Retirement Program. The employee will also have to sign an irrevocable resignation letter for the purpose of retirement.

### **Program Details:**

**This phased retirement program is completely voluntary. Any eligible employee should discuss the program with their chair or head of their department.** Employees who are interested in reviewing their options are encouraged to seek counsel from their tax advisors, retirement system representatives, financial planner, the Social Security Administration, and SUNY Oswego benefits manager, before deciding to apply to participate. UUP represented employees also have the right to consult with their union representative.

Participation in this program is subject to review and approval by the campus President to ensure that it is beneficial to the campus.

Once enacted, the program has the following elements:

Reduction in time – Upon request of the employee and after appropriate approvals, the Phased Retirement Program will allow participants to work at an FTE reduction that may not fall below 50%.

Length of Contract – Phased retirement contracts may be for a minimum of six months (or one academic semester for faculty) and a maximum of two years.

Obligation – Workload or obligation will be no less than 50% FTE.

- Faculty - The workload plan will be developed in a collaborative effort with the faculty member, faculty member's department chair and will need to be approved by the appropriate Dean and Provost.
- Professional Staff - Work assignments and schedules will be developed by the employee and their immediate supervisor and are subject to approval by their respective Vice President.

Appointment Status – Employees will remain in their current title (academic rank title, qualified academic rank title or professional title) achieved at the time they begin participation, and will continue to be represented by United University Professions (UUP) and covered by the Agreement between UUP and the State of New York for the duration of this appointment. Management Confidential employees will also remain in their existing budget titles.

Salary – The starting salary for the Phased Retirement Program will be calculated based on the agreed upon reduced FTE of employee's full-time base salary immediately preceding participation in the phased retirement program. For example, if an employee's salary prior to applying for phased retirement is \$60,000, and the employee's reduced FTE is 50%, the employee would have a reduction of 50% to a salary of \$30,000. Phased retirement program participants in UUP will remain eligible for negotiated across-the-board salary increases.

Benefits – Participants will remain benefits eligible while participating in the phased retirement program. Health, vision, and dental will remain unchanged. Health insurance through the state (NYSHIP) will remain primary through the duration of the phased retirement program, for those employees who are age 65 or older. Medicare primary dates will be provided at the end of the phased retirement period.

Retirement - For SUNY Optional Retirement Program (ORP) participants, prorated retirement contributions made by the state on behalf of the employee will continue until such time as the employee retires. Retirement contributions, if any, by the employee will continue at the same percentage the employee was contributing before starting the phased retirement program, but on the reduced salary received while in the program. For employees enrolled in the NYS Teachers' Retirement System (TRS) or Employees' Retirement System (ERS), service will continue to be reported to their respective retirement system and they will receive pro-rated service credit as per TRS and ERS crediting guidelines. Additionally, reduced FTE and salary may affect final average salary (FAS) calculations based on reduced earnings.

Leave Accruals – Participants will continue to accrue and use applicable leave accruals but on a part-time basis as outlined in The UUP Bargaining Agreement (see Article 23) or in Board of Trustees Policies for Management Confidential employees.

Leave of absence – Phased Retirement Program participants are not eligible for leaves of absence defined under Article 23.7b. in the UUP Bargaining Agreement. All Participants may be eligible for other leaves, such as Family and Medical Leave Act leave, if eligibility requirements are met as defined by law.

**Application Procedure:**

Full-time employees who want to participate in the Phased Retirement Program must complete an [online application](#) in Hirezon/Interview Exchange which will be submitted to Human Resources and routed electronically for the appropriate approvals. If you need access to Hirezon/Interview Exchange please contact the Office of Human Resources at [hr@oswego.edu](mailto:hr@oswego.edu). Employees will need to work with their department head to determine the appropriate obligation. Applications are due at least **three months** prior to when the phased retirement is requested to begin. Management has the discretion to deny participation into this program based upon operational need.

After the application is approved up through to the President or designee, the employee will be given a contract outlining the new appointment terms. This contract is irrevocable except that a participant can terminate employment earlier than originally expected.

The employee must sign the contract and return it by the date indicated in the letter with an irrevocable resignation for the purpose of retirement. The date coinciding with the cessation of the phased retirement program must be listed in this letter.

SUNY Oswego has the right to terminate this program at any time they feel it no longer serves the best interest of the College. The President has the final approval for all phased retirement requests. This policy has been reviewed and Approved by SUNY System Administration. For questions and assistance, please contact the Office of Human Resources at (315) 312-2230 or [hr@oswego.edu](mailto:hr@oswego.edu).

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