This policy outlines a voluntary Phased-Retirement Program for Loyola University Chicago (LUC) full-time, tenured faculty members.

**Purpose:** The Phased-Retirement Program is intended to assist in the transition from full-time teaching, scholarship and service duties to retirement. This Program does not replace or amend any existing benefit or retirement plans. Entry into the Program is voluntary.

**To Whom this Policy Applies:** The Program will be open to all LUC full-time, tenured faculty members who have a record of satisfactory performance in teaching, scholarship and service and who meet any one of these two conditions:

1. Fifteen or more years of continuous full-time service on the LUC faculty, or
2. Ten or more years of continuous full-time service and age of sixty years or more.

**Responsibility:** Each Office of the Provost administers this policy with support from LUC Faculty Administration and Human Resources.

**Guidelines Concerning Duties, Responsibilities and Salary:**

**Rank & Tenure:** While participating in the Phased-Retirement Program, a faculty member will retain tenure, current academic rank, faculty voting rights and access to labs, equipment and office space as is customary in his or her department or school and as necessary for the performance of his or her duties, as agreed to by the dean of the school. At the conclusion of a faculty member’s participation in the Phased-Retirement Program, the faculty member will retire from the University, relinquish his or her tenure and end his or her employment at the University. Participation in the Phased-Retirement Program does not affect a faculty member’s ability to apply for or to be given the title of professor *emeritus* in accordance with existing procedures or to receive any privileges or benefits associated with that title. Participation in the Phased-Retirement Program does not preclude or guarantee post-retirement part-time teaching for the faculty member.

**Duration:** Normally the length of the period during which a faculty member may participate in the Phased-Retirement Program shall be from one semester to three years. The period of a faculty member’s participation in the Phased-Retirement Program will be set forth in a letter of agreement between the faculty member and the Provost. That period may be subsequently shortened by written agreement between the faculty member and the Provost, but may not be lengthened.

**Duties:** A general description of the expected teaching, scholarship and service duties that a faculty member is to perform during his or her participation in the Phased-Retirement Program will be set forth in the letter of agreement. The letter of agreement will not include commitments regarding specific courses to be assigned or times at which courses will be scheduled. However, it is expected that faculty teach each semester during their participation in the Phased Retirement Program. Course assignments and scheduling will be determined each year in accordance with the customs and policies of the school and the department. Faculty members participating in the Phased-Retirement Program will be evaluated in the same manner as other full-time faculty members of the department and school with regard to the performance of their faculty duties.
The letter of agreement sets forth a percentage workload that reflects the proportion of a standard set of duties that have been assigned to the faculty member. The following guidelines shape the Phased Retirement Agreement:

- The teaching responsibilities for a faculty member on the Phased-Retirement Program are expected to be spread over the academic year, which is a 9 month contract. The teaching duties for a faculty member who has been consistently scholarship-active until the time the faculty member begins participating in the Phased-Retirement Program will be proportionate to the percentage of teaching that would normally be expected of a scholarship-active faculty member. Therefore, a scholarly active faculty member with a teaching load of 5 courses for the academic year will have a three course teaching load at a phased retirement of 50%.

- For faculty at the Stritch School of Medicine, teaching, research and service responsibilities will be spread throughout the duration of their contract, typically 12 months. Duties for individual faculty will vary depending on their role and will be determined by the department chair and the dean.

- Teaching assignments during Phased-Retirement may not be completed during special sessions, such as the J-Term or Summer Sessions.

The written agreement specifies the proportionate workload percentage for each year the faculty member participates in the Phased Retirement Program. Each academic year the proportionate faculty duties can be equal to or lower than the previous academic year, but the proportion cannot be increased.

**Salary:** The salary received during the phased retirement is in part determined by the length of the phased retirement. If one semester or one year of Phased Retirement is selected, the percentage of salary received is higher than when extending Phased Retirement beyond one year. The following table explains the length x salary interaction.

<table>
<thead>
<tr>
<th>Number of Years</th>
<th>% Time/Effort</th>
<th>% Salary 1st Year</th>
<th>% Salary 2nd Year</th>
<th>% Salary 3rd Year</th>
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<tr>
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<td>25</td>
<td>50% *</td>
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<td>75% *</td>
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<td>N/A</td>
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<td>85% *</td>
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<td>75% *</td>
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<td>50%</td>
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</table>

*Available only if the phased retirement does not exceed one year.

For each year that a faculty member participates in the Phased-Retirement Program, the faculty member will receive a percentage of his or her salary using the proportionate workload percentage set forth in the letter of agreement with respect to the faculty member’s duties. Faculty members participating in the Phased Retirement Program will be eligible for annual merit raises, which are calculated on the base academic year salary of the year for which the faculty member is being evaluated.
Supplemental Salary: Because the purpose of this policy is to ease a person’s transition into full retirement, as a general rule persons on phased-retirement status will not be eligible for the kinds of projects or activities that result in salary supplements, such as J-Term and summer teaching, except at the discretion of the dean.

Retirement Bonus: Faculty members participating in the one-semester or one-year Phased-Retirement Program will receive a one-time payment of $20,000 from the University at the conclusion of their program. Faculty members participating in the Phased-Retirement Program beyond one year will receive a one-time payment of $10,000 from the University at the conclusion of their program.

Other Employment and Leaves: Participation in the Phased-Retirement Program precludes employment elsewhere as set forth in the Faculty Handbook. While participating in the Phased-Retirement Program, a faculty member will be eligible for leaves without pay, but not for paid teaching or research leaves. Time on leave does not extend the duration of the period of one’s Phased-Retirement.

Benefits: Faculty participating in the Phased-Retirement Program may continue to participate in the University’s benefit plans, as these may be adjusted from time to time, on the same terms and conditions as apply to other full-time University employees. Benefits that are based on salary levels will be provided based on the reduced salary paid to the faculty member while participating in the Phased-Retirement Program. At the conclusion of a faculty member’s participation in the Phased-Retirement Program, the faculty member may apply for coverage under the University’s retiree health plan on the same terms and conditions as apply to other University employees. Because the exact terms and conditions may vary from time to time, persons interested in the Phased-Retirement Program are advised to consult with Human Resources for specific terms and conditions regarding benefits programs, including the Loyola University Chicago Retiree Health Plan.

Application Procedures: Faculty members eligible and interested in participating in the Phased-Retirement Program should contact the Director of Faculty Administration in the Provost’s Office. A letter of agreement between the faculty member and the Provost will document the workload, salary and duration for the faculty member’s participation in the Phased-Retirement Program. If not initially consulted, the faculty member’s Chairperson and Dean will have the opportunity to review the proposed letter of agreement, to comment and propose changes in the terms and conditions of the agreement, and to express their endorsement or reservations with the workload and duration of the agreement. Ordinarily the letter of agreement must be completed no later than May 1 of the academic year before the faculty member will enter the Phased-Retirement Program.

Rights Reserved: This Phased-Retirement Program policy supersedes any other policy or practice relating to the subject matter of this policy. The University reserves the right to amend or discontinue any or all of the provisions in this policy.