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Phased Retirement Overview for the College of Agriculture and Life Sciences: Procedures and Frequently Asked Questions

University Policy Governing Phased Retirement

The University Policy governing phased retirement for contract college faculty and listing eligibility requirements may be found at the following web site.


This site also contains a catalog of benefits and describes how each is affected by phased retirement status. Additionally there is a short paragraph entitled Phased Retirement Program in the Faculty Handbook, 2002, p.62. There is further incidental reference to phased retirement on p. 70. To view the Handbook, click the following link.

http://theuniversityfaculty.cornell.edu/handbook/Chapter4.pdf

CALS Procedures for Establishing a Phased Retirement Agreement

Within CALS, to begin the process of conversion to phased retirement, it is recommended that the following steps be completed:

1. Interested faculty members should review the University Policies listed above to confirm eligibility and establish a meeting with a Human Resources Benefit Specialist to discuss and resolve questions related to impact on retirement, health and other relevant benefit-related questions. Faculty members may contact Human Resources Benefits at (607) 255-3936, and ask to speak with or schedule a time to meet with a Benefits Specialist.

2. Interested faculty members should discuss plans with their Department Chair and Senior Associate Dean to develop a mutually agreeable set of duties, appointment dates and duration. Appointments will normally be at least half-time for one term each academic year, and normally should not exceed half-time for the full academic year. The maximum duration for a Phased Retirement is 5 years; shorter times are possible.

3. Once the expectations of the phased retirement are outlined, the template agreement referenced below should be completed by the faculty member and submitted for review by the Department Chair and Senior Associate Dean. The process and template may be found by clicking ‘Phased Retirement Agreement’ on the CALS web site:

http://cals.cornell.edu/about/leadership/sad/appointment-procedures/retirement/
A separate letter between the prospective phased retiree and the department chair should be attached to the completed template and incorporated into the agreement by reference. The letter details the level of effort and what responsibilities will continue in phased retirement.

4. Please take your agreement to a notary, sign it in their presence, and have it notarized. Please send the entire phased retirement agreement (pages 1-5) to your Senior Associate Dean. Your Senior Associate Dean will sign and have the document notarized. A final copy will be sent to you, your Chair, and to Human Resources.

**Frequently Asked Questions**

**What are the key criteria for establishing a Phased Retirement?** Effective July 1, 2000, phased retirement was available to all full-time tenured faculty members between the ages of 55 and 70 (inclusive) who have held full-time professorial appointments at the University for at least ten years. The faculty member should hold a full-time appointment prior to the start of phased retirement. The first day of phased retirement must occur within this age range, 55-70, inclusive. Faculty not meeting these criteria should consult Human Resources.

**What is the impact on Health Benefits during the phased retirement period as well as post-retirement?** If the faculty member's appointment is for one-half time or more, coverage will continue as if at full-time. Health insurance is not affected so long as the effort in phased retirement is at least at the half-time threshold, nor is there any change in the application of remaining sick leave towards payment of health benefits during retirement.

If the faculty member's appointment is for less than one-half time, he or she is not eligible for health insurance benefits. We strongly encourage faculty members considering less than half-time appointments to meet with Human Resources to discuss how faculty members on terminal appointments leading to retirement, with accrued sick leave credits, have the option of beginning coverage in a retired status during the period of the phased retirement agreement.

**What is the impact on contributions to the faculty member’s retirement plan during phased retirement?** For Optional Retirement Plan Participants (SUNY ORP) contributions to basic retirement continue as though the appointment had remained at full-time as long as the retirement effort is one half-time or more. For New York State Employees Retirement System (NYSERS), the faculty member participating in this program does not receive defined employer contributions and therefore should carefully consider the effect that a reduced-time terminal appointment may have upon their NYSERS retirement benefit, by calling NYSERS Information Call Center in Albany at (866) 805-0990.

**What is the impact on eligibility for Cornell Children's Tuition Scholarship (CCTS)?** CCTS coverage continues under phased retirement as though the appointment had continued at full-time.
Vacation and sick leave accumulation? So long as the appointment is at half-time or greater, vacation and sick leave continue to accumulate proportionately.

Other Questions? For questions regarding the impact of phased retirement on your benefits, please contact Human Resources Benefits at (607) 255-3936, and ask to speak with or schedule a time to meet with a Benefits Specialist.