

Buffalo State College Phased Retirement Program

Purpose:

Buffalo State College offers a voluntary Phased Retirement Program for eligible UUP and Management Confidential (MC) employees. This program provides eligible academic and professional employees the opportunity for a phased approach to retirement by planning a reduction in work or obligation.

Eligibility:

Full-time UUP and MC employees who have at least ten (10) years of full-time SUNY service and are eligible for retirement at the time of participation in the Phased Retirement Program.

Program Details:

The eligible employee must submit an application to participate in the program.

Eligible employees considering participation should discuss the program with their supervisor/department head/chair and their appropriate cabinet-level administrator. Additionally, employees are encouraged to seek counsel from their tax advisors, retirement system representatives, financial planner, the Social Security Administration, and our HR/Benefits Office, before deciding to participate. UUP employees should also consult with UUP to fully understand the potential impact on terms and conditions of employment as a result of entering into a phased retirement agreement.

Participation in the program is not guaranteed and is subject to review and approval by the president to ensure that the arrangement is manageable and beneficial to the college.

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 a reduced FTE. FTE may not be below 50%.
- Revised Obligation – Obligations at the reduced FTE will be established in consultation with the appropriate supervisor, department head/chair, dean/director/AVP, and vice president or provost. As appropriate, a revised performance program reflecting the reduced obligation will be required within 30 days of the approved start date.
- Length of Contract – Phased retirement contracts may be for a minimum of one (1) semester and a maximum of two (2) years. The plan, upon management discretion, may be renewed providing for a maximum of two (2) years total in the program.
 - Faculty – The program will coincide with the normal appointment year (09/01/xx to 08/31/xx) as defined by the SUNY Board of Trustees Policies in Article XI: Appointment of Employees, Title H, Section 3.
 - Professionals – The program will coincide with the administrative payroll calendar and begin on a mutually agreed upon payroll period effective date within campus deadlines.
- Appointment Status – The employee will remain in their existing budget title and maintain their existing appointment type status. MC employees will also remain in their existing budget titles.
- Salary – The starting salary for the Phased Retirement Program is calculated based upon comparison of the employee's full-time base salary immediately preceding participation in the Phased Retirement Program compared to the proposed FTE. For example, X employee enters the program at a reduced FTE of .80 with a current salary of \$65,000. This would result in a 20% reduction in salary to \$52,000. Phased Retirement Program participants in UUP remain eligible for negotiated across-the-board salary increases.

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- Benefits – Participants remain enrolled as active employees in all benefits programs according to the program's guidelines. For Optional Retirement Program participants (TIAA, VOYA, AIG, Fidelity), the employee contributions, if required, will continue until such time as the employee retires. The retirement contributions would continue at the percentage achieved prior to entering the Phased Retirement Program, but on the reduced salary received while in the program. For UUP represented employees enrolled in the NYS Teachers' Retirement System (TRS) and Employees' Retirement System (ERS) participants, they will continue to be counted in their respective retirement system and receive service credit as per TRS and ERS crediting guidelines. Final average salary calculations are based on the three highest consecutive salaried years of earnings. Employees will remain eligible for health, dental, vision as long as they meet the requirements defined in the UUP Agreement or the threshold for benefits eligibility as an MC employee. There will be no change to life insurance coverage or premiums except as may be applicable for all employees based on NYS and/or UUP or MC insurance guidelines.
- Leave Accruals – Participants will continue to accrue and use applicable leave accruals but on a part-time basis as outlined in the UUP Agreement.
- Leave of absence – Phased Retirement Program participants are not eligible for sabbatical leaves or Title F leaves as defined under Article 23.7b. in the UUP Agreement. A faculty member who returns from sabbatical may immediately enter the Phased Retirement Program to satisfy the one-year return-to-work requirement. Participants may be eligible for other leaves, such as FMLA leave, if eligibility requirements are met as defined by law.

Procedure:

Eligible employees who wish to participate in the Phased Retirement Program must complete the Phased Retirement Program Application and submit it for approvals. The application must include a work plan, established with their supervisor/department head/chair, for the duration of the program. Applications are due from the supervisor/department head/chair at least three (3) 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 or where it is not in the best interest of the college to allow participation.

After the application is approved by the president, the employee will be provided with a contract outlining the new terms of employment (i.e., length of the agreement, obligation, and phased retirement). The employee will have 10 working days to return the signed contract along with an irrevocable letter of resignation for the purpose of retirement bearing an effective date coinciding with the cessation of the Phased Retirement Program.

Once executed, the phased retirement agreement is irrevocable by the employee and the employer, unless employment is terminated earlier than originally expected or both parties agree to an extension of the plan up to a maximum of two (2) years.

Professionals and MC employees will be issued an updated performance program within 30 days of the approved start date outlining the reduced obligation.

The College Administration 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.