

MANUAL OF PROCEDURE

PROCEDURE NUMBER: 2146

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PROCEDURE TITLE: Faculty Phased Retirement Program

STATUTORY REFERENCE: FLORIDA STATUTE 1001.64

BASED ON POLICY: II-82A Faculty Phased Retirement

EFFECTIVE DATE: June 12, 1997

LAST REVISION DATE: September 13, 2005

LAST REVIEW DATE: September 13, 2005

I. ELIGIBILITY REQUIREMENTS

- A. Must have at least ten (10) years of service in the Florida Retirement System (FRS) or Teachers Retirement System (TRS).
- B. Must be an active faculty member for the year immediately preceding the election into the Phased Retirement Program and must have a full classroom teaching schedule for at least one major semester of that year (the "Eligibility Year"); please refer to Policy II-82A for exceptions.
- C. Must not be on a monitored improvement program during the Eligibility Year and in the last two preceding years.
- D. May not have been on leave for more than one year immediately before the Eligibility Year.

II. APPLICATION DEADLINES

- A. Faculty members planning to retire, must declare their intent to retire under the Phased Retirement Program by February 15 for the following academic year or thereafter and must meet the eligibility requirements listed above.
- B. To declare the intent to retire under the Phased Retirement Program, the employee must provide the "Notice" stating the following information: name, social security number, address, effective date of retirement and must describe their compliance with the eligibility requirements. Faculty Phased Retirement Program Form must be used and is available in the Human Resources Office. The employee must also provide a copy of the "Notice" to the Department Chair.

- C. The "Notice" can be submitted:
1. Through the United States mail and must be postmarked by February 15, directed to:
Division of Human Resources Attention: Phased Retirement Program
Miami Dade College
11011 S.W. 104 Street Miami, Florida 33176
 2. Electronic mail dated February 15th to Human Resources Benefits at www.mdc.edu with "subject" reading "Phased Retirement Program."
 3. Deliver to the Human Resources "Drop off" box by midnight on February 15th.

III. PAYMENT FOR SICK LEAVE SETTLEMENT

- A. The Phased Retirement Program computation for the sick leave settlement is based on Policy II-28. The retirement sick leave payment shall be made within thirty (30) days of retirement and the anniversary thereof according to the following schedule:
1. Year One, up to \$10,000
 2. Year Two, the balance up to \$20,000.
 3. Year Three, any unpaid sick leave balance.
- B. Sick leave payments will be made in accordance with the College's Policy II-84A – Terminal Leave Payment Program.
- C. If a participant ceases to participate in the PRP prior to year three, then his or her remaining sick leave balance, up to the maximum allowed IRS contributions, shall be processed through Bencor within thirty (30) days of such notification to the Division of Human Resources.

IV. FACULTY TERMINAL BANKED POINT SETTLEMENT

- A. Payment of unused banked points upon retirement will be made in accordance with Policy II-84A. The payment shall be made within thirty (30) days of retirement.
- B. Faculty already on terminal banked point leave or other leave with intent to terminate or retire, but who elect to participate in the Phased Retirement Program and retire by July 31 must present a written statement agreeing to the terms and conditions of the Phased Retirement Program by February. Faculty Phased Retirement Program Form must be used.

V. RETIREMENT DUE TO DEATH OR DISABILITY

- A. Personnel who become disabled and who accept disability retirement benefits are not eligible for participation in the Phased Retirement Program.

- B. Phased Retirement Program participants may use College form HR 101 - Beneficiary Designation Form, to specify the name(s) of any person(s) to receive the remaining unpaid sick leave settlement, in accordance with Policy II-84A, at the time of the death of a participant.

VI. ANNUAL PROGRAM REQUIREMENTS


- A. In order to be eligible for reemployment by the College, a participant must not receive any salary from an employer or agency which participates in the FRS or TRS for a period of at least one month after the effective date of retirement.
- B. The notification of employment will be processed by March 31. Participating faculty will be notified in writing by an Academic Dean of an offer for employment or the unavailability of employment assignments for the following academic year.
- C. Participants must notify Academic Dean in writing regarding acceptance or rejection of the employment offer by April 30. Failure to do so will result in the termination of the participant's participation in the Phased Retirement Program.
- D. Participants will be assigned classes along with regular faculty and before assigning overloads and classes to other retirees and adjuncts. Assignments made under these conditions may be located in more than one department or at more than one campus. In cases where the retiree's home campus has no available assignment, or a limited assignment, the College-wide Academic Affairs Committee will assist with completion of the assignment request. If the College agrees, the Participant may a) teach less than a full-time teaching schedule and be compensated proportionally or b) spread the assignment over the two major terms of the academic year.
- E. During his/her participation in the program, "participants" will be treated as a regular faculty member with all privileges and will be provided, based on availability, the same facilities and equipment, etc. as provided to a regular faculty member.
- F. The administration reserves the right to deny any application for phased retirement especially if such request negatively impacts the College's mission, accreditation, or course offerings and/or is not in the financial interest of the College.
- G. The Academic Dean will notify the Division of Human Resources and Payroll and Benefits Accounting department of the annual employment offers for all participants in the Phased Retirement Program. Payroll and Benefits Accounting department will credit the faculty member with 4 days of paid sick leave at the beginning of the semester in which the faculty member has been assigned, in accordance with College Policy II-28. Payroll and Benefits Accounting department, faculty member and departmental Time and Attendance preparer will monitor the use of sick leave.
- H. Department Chairs are responsible for conducting the Performance Review with the faculty member in accordance with the provisions of the Agreement between the United Faculty of Miami Dade College and the District Board of Trustees of Miami Dade College. **SPECIAL ASSISTANCE FOR APPLICANTS**

The Division of Human Resources will provide the following information within sixty (60) days of the receipt of said "Notice".

1. Program information will be available through various means, including personal appointments.
 2. Estimate of FRS retirement benefits.
 3. Estimate of total leave settlements and amount of annual distribution
 4. Cost of benefits after retirement.
 5. Assistance with setting aside maximum Exclusion Allowance under an eligible tax sheltered annuity (TSA) or 403(b) account in the year of retirement.
 6. Amount of Individual Retiree Health Benefit Subsidy (IRHBS), if applicable.
 7. Amount of FRS or TRS Monthly Health benefit supplement.
 8. Information regarding basic provision of Social Security and Medicare benefits.
 9. Information concerning the College life insurance program.
- I. The Florida Retirement System (FRS) and the Teachers Retirement System (TRS) are the "sole" sources of official benefit and cost of creditable service calculations.

VII. REVIEW PROCESS

College Administration will conduct an annual review the Phased Retirement Program with the input of the United Faculty of Miami Dade College.

	9/13/05
PRESIDENT	DATE