SOP 5 Positions Vacated when Faculty Member Enters the Phased Retirement Program

The NC State Phased Retirement Program allows a tenured faculty member who meets certain criteria to retire from full-time employment at the University and change to half-time employment status for three years. Such employment consists of a half-time workload and half-time salary, the latter of which is based on the salary (converted to academic year) during the final year of full-time service. For further information, see http://policies.ncsu.edu/regulation/reg-05-57-01.

The Department will retain the salary needed to fulfill the obligations to the faculty member who is participating in the Phased Retirement Program for the entire time period of the faculty member’s participation in the program. The Department will also retain $35,000.

The balance of the salary will be retained by the College and will be directed, to the extent possible, toward achieving the strategic goals of the College.

The Department will be expected to cover the usual teaching responsibilities of all faculty who enter the Phased Retirement Program.

Upon completion of the Phased Retirement Program, the faculty position will be returned to the Department at the assistant professor level in the same way faculty vacancies are handled that are not due to entering the Phased Retirement Program.

The Department Head or Chair must submit to the Dean a hiring plan for refilling the position (prior to the formal initiation of a search) or a plan for alternative uses of the funds (prior to the commitment of the funds). The plan should be consistent with the department’s strategic vision and goals. Departments are encouraged to work together to develop plans that span across units.

For the duration of the vacancy, the Department will be provided with $70,000 (pro-rated for partial-year vacancies). The Department will be expected to cover the teaching responsibilities of the departing faculty member from these funds.