

Voluntary Phased Retirement Program Administrative Guidelines

Overview

Cleveland State University's (the University) Voluntary Phased Retirement Program (the Program) for full-time Faculty is designed to provide eligible faculty members, subject to approval, a transition pathway from regular full-time role to part-time role to retirement, while preserving healthcare benefits at a full-time contribution rate, throughout University employment.

The duration of this phased retirement program is for a maximum of two (2) consecutive years, allowing for fewer years when agreed upon. A typical arrangement is designed to transition faculty from their current full-time (1.0 FTE) status to three-quarter time (0.75 FTE) to half-time (0.50 FTE) to retirement. Other reduced status arrangements (e.g., 0.25 FTE) may be considered. Time duration may be reduced to less than two (2) consecutive years, when both faculty member and Provost agree.

Once approved, participation in the Program is irrevocable. By mutual agreement between the faculty member and Provost, Voluntary Phased Retirement can be modified prior to the specified date of retirement or by allowing the eligible faculty member to take full retirement at an earlier date. However, once approved, the final retirement date cannot be extended to a later date.

Eligibility

Eligible faculty members may elect to participate in this Voluntary Phased Retirement Program if they are currently full-time and will meet the following by the end of the phased retirement duration:

- Have ten (10) years of full-time service at Cleveland State University, and
- Are 65 years of age or have 34 years of eligible service.

Program Details

Faculty members interested in participating in the Program should first speak with their Department Chair, School Director, and then their Dean to determine if phased retirement is an option. Approval is contingent on academic needs in the unit.

Program Requirements

In order to participate in the Program, a faculty member must complete the **Voluntary Phased Retirement Agreement Form** by no later than September 15th of the respective year (for consideration for the academic year 2024-25, this date is extended to Friday, January 19, 2024). The **Voluntary Phased Retirement Agreement Form** must be signed by both faculty member, Department Chair or School Director and their Dean and approved by the Provost. This completed and signed form will serve as a written agreement between the faculty member and the University. Reduced FTE will begin the following fall semester.



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Benefits

Faculty members participating in the Program are eligible to receive healthcare benefits at the full-time contribution rate¹. All other applicable benefits will be reduced as prescribed according to University policy, administrative procedures, administrative guidelines, union contract, or any other applicable established provisions.

¹ Faculty members who are considered highly compensated under Internal Revenue Code Sections 105(h) and 125 (top 25% wage earners at CSU) will be taxed on the difference between the full-time and part-time health plan rates. This will be achieved by deducting the part-time health plan rate and then including additional taxable earnings on each paycheck to make up the difference in health plan rates.