

## ARMSTRONG ATLANTIC STATE UNIVERSITY VOLUNTARY RETIREMENT PROGRAM

***The provisions of the Voluntary Retirement Program are not to be regarded as constituting an irrevocable contract. The Board of Regents of the University System of Georgia, by and through Armstrong Atlantic State University, reserves the right to make changes as necessary.***

Armstrong Atlantic State University (AASU), as a State University in the University System of Georgia, is charged with providing the citizens of the State of Georgia with a quality educational experience and doing so in a fiscally sound manner. Structural changes in the state's budget have gradually shifted AASU and other USG institutions away from being state supported to state assisted. This change in status has had a significant impact on our institutional budget, and AASU must consider innovative strategies to maintain the expected level of excellence in all areas of the University.

Rapidly growing enrollment and emerging programmatic needs complicate the budget situation. How can Armstrong respond to the needs of Coastal Georgia and meet its strategic planning goals with less money and more students? One step is for AASU to demonstrate greater flexibility in allocating limited resources. That flexibility might then allow AASU to respond to budget constraints in ways that do not have an adverse impact on our core mission of teaching.

The **Voluntary Retirement Program (VRP)** is one such flexible option. This program will provide an opportunity for certain eligible faculty and staff to announce their retirements and continue to work for the University when their re-hiring has been approved by the President, following review and recommendation by the faculty and staff member's department head, supervisor, dean and vice president. This will be particularly so for faculty and staff who continue to perform at a high level. The VRP is not an automatic entitlement but a tool to be used based on numerous factors, including but not limited to: individual performance; department needs for instructors; fiscal implications; the feasibility of extending such an incentive and, ultimately, how this action enhances the core goals and programmatic needs of the unit and institution.

### **What are the purposes/benefits of the Voluntary Retirement Program (VRP)?**

**Faculty and Staff:** The VRP encourages eligible faculty and staff to consider retirement with re-employment by AASU if the University determines that it has a continuing need for their services. Many faculty and staff contemplating retirement might find this "step-down" process toward retirement preferable to the more radical "all-or-nothing" The VRP allows faculty and staff to maintain connections to students, their discipline, their work, and the University, while enjoying an opportunity to phase into retirement at a salary level that allows them to meet certain financial needs while working a reduced schedule.

**University:** The VRP will allow AASU to place additional faculty in the classroom and reallocate resources to meet emerging programmatic needs. Armstrong will be able to retain the services of highly qualified and effective senior faculty, who also can help socialize their new departmental colleagues. The VRP also will allow the University to keep the services of knowledgeable and experienced senior staff.

**Who is eligible for consideration in the Voluntary Retirement Program?**

Active faculty and staff who meet the Board of Regents definition of a retiree as set forth in the BOR Policy Manual. An electronic copy of the BOR Policy Manual can be found at: <http://www.usg.edu/regents/policymanual/800.phtml>

**Will I be guaranteed part-time employment if I elect to retire?**

Not necessarily. The decision to offer part-time employment will be made on a case-by-case basis, taking into account the retiree's qualifications and the needs of the University. This decision will be made on a year-by-year basis.

**How do I request participation?**

The customary route for participation is for the faculty member or staff person to take the initiative and propose this plan to their department head or supervisor. Your department head or supervisor will then consider your request based on their assessment of the needs of your unit. Your department head or supervisor can then take a proposal to your college dean or vice president if s/he believes it is feasible. If your request is determined to be feasible, the conditions of re-employment will be outlined, e.g., wages to be paid, course load, job duties, etc. The incentive would be approved upon the submission of a formal letter of retirement.

**What are the terms/conditions of post-retirement employment?**

BOR policy stipulates that: such employment must be less than half-time (.49 eft or less to ensure that the retiree is eligible for retirement benefits); compensation be based on the last contract or benefit base salary; compensation be proportional to the employment commitment. There must be a 30-day break in service and the BOR must approve such employment. The VRP is a form of part-time employment with no further benefits accruing to the participant/retiree and no long-term guarantees of employment. Continued employment under the VRP assumes acceptable performance by the participant as assessed by the supervisor, department head, and dean, and a continued need for their service. A more detailed discussion of the conditions surrounding *Employment Beyond Retirement* can be found in the Board of Regents Policy Manual: <http://www.usg.edu/regents/policymanual/800.phtml>

**Will this be an ongoing program?**

Yes, for the foreseeable future. In the future the faculty who wish to participate will have a six-week window prior to the close of the current semester during which they must confirm their interest and acceptance. This time frame should normally allow for the required thirty-day break in service prior to the beginning of the following semester, thus allowing employment in accordance with BOR policy. Staff should consult with Human Resources and their supervisor to establish their particular window.

**How do I confirm my acceptance of this retirement incentive?**

The "Confirmation of Participation Form" on the following page provides pertinent details relative to your retirement and subsequent employment. The executed form confirms your desire to participate and the University's commitment to you. These forms and assistance on how to calculate the different items are available in the Human Recourses Office.

**ARMSTRONG ATLANTIC STATE UNIVERSITY**  
**Voluntary Retirement Program**  
**Confirmation of Participation**

**Current Position Information:**

**Name** \_\_\_\_\_

**Department:** \_\_\_\_\_

**Job Title:** \_\_\_\_\_

**Contract:** Academic \_\_\_\_\_ or Fiscal \_\_\_\_\_

**Full-Time Equivalency:** \_\_\_\_\_

**Contract Amount:** \$ \_\_\_\_\_

**Terms of Re-employment:**

**Department:** \_\_\_\_\_

**Job Title:** \_\_\_\_\_

**Full-Time Equivalency:** \_\_\_\_\_

**Re-Employment Amount:** \$ \_\_\_\_\_

**Date of Retirement:** \_\_\_\_\_

**Date of Re-employment:** \_\_\_\_\_

**Incentive End Date:** \_\_\_\_\_

