

North Carolina A&T State University
Phased Retirement Frequently Asked Questions (FAQs)

1. What are the basics of the Phased Retirement Program?

The Phased Retirement Program allows a full-time tenured faculty member who meets certain age and service conditions to make an orderly transition to retirement through half-time (or equivalent) service for a predetermined period of time in return for half-time compensation.

2. Who is eligible for the Phased Retirement Program?

A full-time tenured faculty member who meets the following set of conditions is eligible to apply for participation in the program:

NC Teachers' and State Employees' Retirement System (TSERS)

- at least five years of full-time service at NC A&T State University
- at least age 62 upon entering the program
- be eligible to receive a retirement benefit under TSERS

Optional Retirement Plan (ORP)

- at least five years of full-time service at NC A&T State University
- at least age 59 ½ upon entering the program
- be eligible to receive a retirement benefit under ORP

3. What is the predetermined period of time set by North Carolina A&T for participation in the Phased Retirement Program?

North Carolina A&T has set a two-year period of time for participation in the program.

4. Since NC A&T has designated its time period for participation in the Phased Retirement Program as being two (2) consecutive years, is it possible for the half-time work plan to consist of full-time activities for one entire academic year and no activities for the next?

No, the work plan must be constructed within the boundaries set forth in the program guidelines. (Examples: half time for entire academic year or full time for one semester)

5. Is a faculty member allowed to participate in summer research activities while enrolled in the Phased Retirement Program?

If a faculty member elects to engage in summer research activities, the individual may run the risk of exceeding his/her earnings limit as set by the North Carolina Retirement System. The faculty member should contact the Benefits Office prior to entering into any summer activities for pay.

6. Is approval to participate in the Phased Retirement Program granted prior to my resignation being accepted as final?

Yes, approval by the Provost must be granted before an eligible faculty member is officially considered in the program.

7. Is an eligible faculty member's half-time salary computed on the basis of the last 9 or 12-month contractual term of full-time employment?

Yes. However, in the case of an administrator who is resigning his/her administrative role to become eligible, the new salary must be adjusted to a 9-month or 12-month faculty salary that is commensurate with salaries of comparable faculty members.

8. Are participating faculty eligible for salary increments and merit pay increases during phased retirement?

Yes, participating faculty are eligible for salary increments and merit pay increases in subsequent years of program participation based on annual evaluations.

9. I think I am eligible for the Phased Retirement Program but did not receive an eligibility letter. What should I do?

Contact Sharon Neal (neals@ncat.edu) or 334-7967 and she will research the personnel records to see if you should have received an information packet.