



Connecticut State University System
Board of Trustees



RESOLUTION

concerning

RETIREMENT INCENTIVE PLAN

March 29, 1996

WHEREAS, There is a continuing need for the Connecticut State University System to respond to budgetary pressures by reducing personnel costs while maintaining a quality instructional environment for students, and

WHEREAS, Careful review indicates total personnel costs can be reduced through an internal retirement incentive program within the rules governing retirement plans available to unclassified personnel, now, therefore be it

RESOLVED, That the Board of Trustees for the Connecticut State University System herewith authorizes Connecticut State University System President to develop and implement a retirement incentive plan on behalf of the Board as described in the attachment to this Resolution making such adjustments to the details of the plan as may be appropriate to effectuate its intended purpose.

A Certified True Copy:

Lawrence D. McHugh, Chairman



DRAFT**CONNECTICUT STATE UNIVERSITY
RETIREMENT INCENTIVE PROPOSAL**

This retirement incentive package is available to all currently employed full-time members of the teaching faculty bargaining unit (CSU-AAUP), non-teaching professional unit (SUOAF), and Management/Confidential Professional employees. To participate, employees must have a total combined age and years of service equal to or greater than 80 as of September 1, 1996. In addition, participants must be fully eligible for retirement under applicable state statutes, retirement plans and bargaining agreements on their retirement date.

Because CSU will need the services of teaching faculty to ensure coverage of classes, all retiring teaching faculty shall be asked to teach 6 load hours (LH) of instruction for Fall 1996 and an additional 6 LH for Spring 1997 at a rate of \$1,667 per LH. Faculty members may decline to accept this appointment. Any additional post-retirement teaching, which may be mutually agreed, for academic year 1996-97 shall be compensated at the minimum Lecturer D rate.

Administrative faculty, Management/Confidential Professional employees and CSU-AAUP twelve-month, non-teaching members may be requested to accept post-retirement work for up to 120 days at a mutually agreeable pay rate. Such a request may be declined.

The Retirement Incentive Package Includes:

1. An annuity paid to each participant, or beneficiary, valued at \$15,000 on January 15, 1998.
2. Opportunity for instructional faculty to teach during the fall and spring of 1996-97 as detailed above.
3. Office and laboratory space will be made available for academic year 1996-97 for those with post-retirement assignments.
4. Tuition waiver on pre-retirement basis for academic year 1996-97.

Notification

Those who desire to participate must inform their president of their intention to retire by written notification which must be marked received in the President's Office not later than the close of business, May 31, 1996. The specified retirement date must be September 1, 1996 for 10 month teaching faculty, or July 1, 1996 for all others.

Employees considering this proposal are urged to utilize the full range of services available for retirement planning.

Refill of Positions

Refill of positions shall be in accordance with a plan to be approved by the Board.

