

THIS MESSAGE IS BEING SENT TO ALL FACULTY AS GENERAL INFORMATION,
BUT APPLIES TO ELIGIBLE FACULTY ONLY.

Florida Atlantic University (FAU) is pleased to announce a new phase of the Voluntary Retirement/Resignation Incentive Program. In addition to supporting eligible faculty through the retirement planning process, this mutually beneficial program allows the University to better anticipate the fiscal, operational, and staffing impacts of its faculty members retirement plans, so that the University may proactively engage in succession planning and strategically reinvest resources during a challenging budgetary period.

The new phase of the Program under consideration will include the following key features

ELIGIBILITY

In order to be eligible for the Program, faculty would be required to meet the following criteria as of the effective date of their retirement/resignation:

- Full-time (defined by University policy as employees whose appointments total 1.0 FTE) tenured University faculty or fulltime administrators within Academic Affairs with tenure, FAUS instructors, Library faculty, and College of Medicine faculty (regardless of tenure status)
- Base salary paid with 100% state occurring appropriation (i.e., E&G or FEFP) sources;
- Minimum of 10 years of active, continuous service with the University;
- At least 60 years of age; and
- Do not hold an administrative position above the role of chair/director, however administrators at the rank of assistant dean and higher may seek written approval from the President to participate in the Program.

In addition to the above criteria, the Program will not be available to faculty in any of the following categories:

- In the Deferred Retirement Option Program (DROP);
- Currently enrolled in the Phased Retirement program;
- Have submitted a notice of resignation or retirement that has been accepted prior to April 30, 2024;
- Have received a notice of termination, separation, renewal, or layoff;
- Have been issued any other terminal employment contract; or
- Employees terminated for misconduct (even after electing to participate in the Voluntary Retirement/Resignation Program)

FINANCIAL BENEFITS

Tenured faculty who opt to participate in the Program will receive a 100% research/scholarship assignment for Summer or Fall 2024 semester to allow them to complete their career with FAU as a full-time faculty member. An alternative assignment appropriate for the position may be arranged in consultation with, and subject to the approval of, the faculty member's chair/director or direct supervisor.

Tenured faculty, FAUS instructors, Library faculty and College of Medicine faculty who opt to Participate in the Program will receive the following financial incentives:

Lump-sum severance payment equivalent to 20 weeks (the maximum allowed under Florida Statutes) of their base 9-month or 12-month E&G and FEFP funded salary, less applicable deductions and

Payout of accrued and unused annual and/or sick leave as of the retirement/resignation date, in accordance with Florida law, any applicable Collective Bargaining Agreement, University Regulations and Policies, and applicable College practices that were in place at 001 Tc 0.0033 Tw 3.17U8. date, in

For planning purposes, the Deans of your respective Colleges will be notified if you submit an Application Form. This in no way obligates you to ultimately sign and submit the Agreement but does alert the College of the possible need to make arrangements for the Summer 2024 semester and beyond.

We are pleased to offer these significant incentives to eligible faculty. For those of you who are interested in this voluntary program, we look forward to receiving completed Applications by May , 2024.