

FLORIDA ATLANTIC UNIVERSITY POTENTIAL  
VOLUNTARY RETIREMENT/ RESIGNATION INCENTIVE PROGRAM FOR  
TENURED EMPLOYEES IN THE FACULTY PAY PLAN

FREQUENTLY ASKED QUESTIONS

Florida Atlantic University is actively considering offering a voluntary retirement program (the “Program”) to its tenured faculty members in January 2021. The Program is largely modeled after a similar program implemented at the University of South Florida in November 2020. The following Frequently Asked Questions are derived from the USF program. They have been adapted to provide details of the FAU accompany the announcement of the

1. What is the voluntary resignation/retirement incentive program that is under consideration?

This Voluntary Retirement/Resignation Incentive Program would be an opportunity for the University to offer financial and other incentives to eligible faculty in exchange for their voluntary retirement or resignation, allowing the University to strategically reinvest its resources to address a challenging budgetary environment. Enrollment would be strictly voluntary and, budget permitting, available to employees who qualify based on eligibility requirements. A waiver of liability would be required of those who participate in the Program.

2. Who would be eligible for the Program?

An employee must meet the following requirements as of the effective date of their retirement or resignation to be eligible for the Program:

- a. Full-time tenured faculty or FAUS instructors
- b. Base salary<sup>1</sup> paid with 100% state recurring appropriations (i.e., E&G or FEFP) sources;
- c. Minimum of 10 years of active, continuous, service with the University;
- d. At least 62 years of age; and
- e. Does not hold an administrative position above the role of chair/director.

3. Would there be any other exclusions applicable to participation in the Program?

Yes. The Program would not be available to faculty in any of the following categories as of the effective date of their retirement or resignation:

- d. Have received a notice of termination, separation, non-renewal, or lay-off;
- e. Have been issued any other terminal employment contract; and
- f. Employees terminated for misconduct (even after electing to participate in the Voluntary Retirement/Resignation Program).

4. What if I receive part of my base salary through non-E&G or non-FEFP funds?

Employees with



FAU-produced plays, paid annual membership to the FAU Rec Center, and annual membership for the first two years to the Osher Lifelong Learning Institute. The participant will be responsible for all taxes due on these benefits, if they decide to participate in the membership group

E. Retired faculty members assume all rights and privileges associated with that status.

13. Can an employee who separates from the University through this Program be rehired by the University?

There is no presumption of re-employment with Florida Atlantic University. Additionally, should you elect to retire, there are statutory limitations on return to employment with any State of Florida employer as well as limitations on f Td [(f Td )4 (m)-2 4 0 Td ( )Tj 0t-8 0mj 0.5

lumpsum severance payment?

The University cannot provide individual tax or investment advice and recommends that you contact qualified tax counsel or professionals for assistance with individual questions regarding tax planning.

19. Would the lumpsum severance payments be eligible for retirement contributions and service credit?

No. Such payments are excluded from the Division of Retirement's definition of compensation, and retirement contributions will not be made.

20. Could contributions be made to my 403(b) and/or 457 Deferred Compensation account(s)?

You may contribute to your 403(b) and/or 457 accounts up to the IRS annual limits on leave payouts only. Contributions cannot be made to your 403(b) and/or 457 accounts from the lump-sum severance payment. Please contact an FAU HR Benefits Rep or the

Yes. If you elect not to apply or are ineligible for retirement benefits, you may still

31. Will my assignment include teaching and/or service?

If selected for this program, your assignment will be 100% research/scholarship for the semester your retirement is effective. This will not include teaching or service.

32. I was awarded a sabbatical in either academic year 2020-2021 or 2021-2022. How will this program impact the terms of my sabbatical?

For those who participated in sabbatical leave in academic year 2020-2021, we are allowing a one-time exception to the sabbatical terms. FAU will waive the requirement to return to the university for a full academic year if you are selected for this program.

For those who were awarded a sabbatical for the 2021-2022 academic year and wish to participate in this voluntary program, you will need to rescind your sabbatical if selected for this program.

33. Is it possible that too many people in one department could apply for retirement at the same time?

Yes. Management will reserve the right to defer a faculty member's participation in the Program until a later date, including delaying the effective date of retirement/resignation, if doing so is determined to be in the best interests of the University, based on consideration of factors including but not limited to student success, grant obligations, and potential short-term impacts on University operations. "Defer" in this case means that the University will retain a commitment to the full terms of the Agreement, but will work with the individual to choose a later resignation/retirement date and 100% research/scholarship assignment, as necessary. Each situation determined to be potentially adverse will be dealt with on a case-by-case basis. However, individuals cannot unilaterally defer their resignation/retirement date under the Program; as per the stipulation above, it must be on or before December 17, 2021.

34. Can the University guarantee that my position in the department will be replaced if I retire?

No. Because of the uncertainty surrounding state funding for the foreseeable future, no such guarantees can be made. However, the University is committed to delivering a curriculum that meets the needs of our students, and will allocate future positions accordingly.

35. May I submit additional questions or suggestions about the contemplated program?

Interested faculty are encouraged to submit questions or suggestions about the Program to [voluntary-incentive@FAU.edu](mailto:voluntary-incentive@FAU.edu) by January 8, 2021. We will provide further public information after that date and will attempt to address all questions received.