

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 the implementation of Phase 2 of the Voluntary Retirement/Resignation Incentive Program. Phase 2 is designed so that some faculty who may not have been eligible for the initial offering of the Program may now apply if they are interested. In ~~addit~~ 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 ~~Univ~~ersity may proactively engage in succession planning and strategically reinvest resources ~~des~~uring a challenging budgetary period.

Phase 2 of ~~the~~ Program under consideration will include the following key features

ELIGIBILITY

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

- Full-time ~~tenured~~ University faculty FAUS instructors, library faculty, and College of Medicine faculty (regardless of tenure status)
- Base salary paid with 100% ~~sta~~te recurring appropriation (i.e., E&G or FEFP)

FINANCIAL BENEFITS

Tenured faculty who opt to participate in Phase 2 of the Program will receive a 100% research/scholarship assignment for the Summer or Fall 2021 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.

Tenured faculty, FAUS instructors, Library faculty and College of Medicine faculty who opt to Participate in Phase 2 of 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

The group will be open to all retired FAU faculty who pay a modest annual fee (e.g., \$25 per individual, \$40 per couple). However, participants in the Program who elect to join the group and who maintain their annual membership will be provided the following additional benefits free of additional charge for the first five years of the participant's retirement:

- Two annual season tickets to FAU football and men's or women's basketball in the group members' sections;
- Two tickets annually to a choice of selected FAU produced plays; and
- Paid annual membership to the FAU Rec Center.

REQUIREMENTS (b) (1) (k) (3) (i) (3) (e) (3) (t) (3) (b) (4) (3) (e) (b) (3) (s) m [(do1 (t)-3um-3 ((r)
