

November 4, 1983

ARTICLE 24

24.7(a) Optional Retirement Program. An optional retirement program will be provided, subject to enabling legislation, including at least the following provisions:

- (1) Eligibility for all full-time faculty and those A&P employees who meet the criteria listed below, who are in the collective bargaining unit, and who are otherwise eligible for membership in the Florida Retirement System. A&P employees serving in positions which the Division of Retirement determines meet the following criteria shall be eligible for the optional retirement program: the duties and responsibilities of the position must include either the formulation, interpretation, or implementation of academic policies, or the direct support of the academic program of the university; and recruiting to fill vacancies in the position must be conducted within the national or regional market.
- (2) A reasonable period of at least 90 days in which an eligible employee may decide whether to participate in the optional retirement program;
- (3) No loss of accrued service credit or vested retirement benefits in the Florida Retirement System if an employee elects to participate in the optional retirement program;
- (4) Benefits under the optional retirement program shall be fully and immediately vested in the participating employees;

- (5) The employer shall contribute to the optional retirement program, on behalf of each employee participating in the program, an amount equal to the normal cost portion of the employer's contribution to the Florida Retirement System, less a reasonable and necessary amount, as determined by the Legislature, which shall be provided to the Division of Retirement for administering the program.
- (6) A participating employee may contribute to the optional program, by salary reduction or deduction, a percentage amount of the employee's gross compensation not to exceed the percentage amount contributed by the employer to the optional program;
- (7) The Board of Regents and UFF shall each appoint two persons to a committee which shall be responsible for developing and submitting recommendations to the Division of Retirement concerning controls, standards, and other provisions of annuity contracts to be offered under the optional retirement program. In making its recommendations, the committee shall consider the following:
1. The nature and extent of the rights and benefits to be provided by such contracts for the participants and their beneficiaries; and
 2. The suitability of the rights and benefits to the needs of the participants and the interests of the SUS institutions in the recruitment and retention of faculty and persons in other eligible positions.

(b) The parties agree to inform eligible employees regarding the existence and impact of the optional retirement program upon their retirement benefits.

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24.8 Early Retirement Program.

(a) Eligibility

The following employees are eligible to participate in the early retirement program:

1. Employees who have attained at least 62 years of age must participate in the program within one year after accruing 10 years of creditable service in the Florida or Teachers Retirement System, or forfeit the right to participate in the program in the future.*
2. Employees of less than 62 years of age who have accrued at least 10 years of creditable service in the Florida or Teachers Retirement System are eligible to participate in the program. Such employees must participate in the program within one year after attaining 62 years of age, as described in paragraph 1. above, or forfeit the right to participate in the program in the future.*

The decision to participate in the early retirement program is irrevocable.

(b) Program Provisions

1. All participants must retire and thereby relinquish all rights to tenure as described in Article 15, except as stated otherwise in this article. Participants' retirement benefits shall be determined as provided under Florida Statutes and the rules of the Division of Retirement.
2. Participants shall, upon retirement, receive payment for any unused annual leave or sick leave to which they are entitled.

*All employees who have accrued at least 10 years of creditable service in the Florida or Teachers Retirement System may apply for this program during the first two years of its operation. Employees who meet the eligibility requirements described in paragraph (a)1, above, and who do not apply during the first two years of the program, forfeit the right to apply in the future.

3. Faculty participants shall be offered reemployment by the university for one-half (.5 FTE) of the academic year (780 hours, or 19 1/2 weeks), at one-half of their 39 week academic year salary. The instructional assignment shall be scheduled within one semester unless the faculty participant and the university agree otherwise. Non-faculty participants shall be reemployed for 19½ contiguous weeks during each calendar year of the reemployment period at a salary rate proportional to their appointment. The duties during each year of reemployment shall be equivalent in amount to one-half of a faculty participant's previous duties during the academic year, or to 37.5% of a non-faculty participant's duties during the previous 12-month appointment period.

4. Upon reemployment, participants shall accrue sick leave at a rate directly proportionate to the percent of time employed. Participants will not be reimbursed for unused sick leave at the termination of their post-retirement reemployment period.

5. The period of reemployment obligation shall extend over five consecutive years beginning with the academic year next following the date of retirement. The period of reemployment shall not be shortened by the university except under the provisions of Article 16 of the Agreement. During the period of reemployment, participants are to be treated as tenured or as having five or more years of continuous service, as appropriate, for purposes of Article 13.1(a) and (b) of the Agreement.

6. A participant may decline an offer of reemployment, with reasonable notice to the university. Such a decision shall not extend the period of reemployment beyond the period described above. At the conclusion of the reemployment period, the university may, at its option, continue to reemploy participants in this program on a year-to-year basis.

7. Participants shall receive all across-the-board salary adjustments available to employees, in an amount proportional to their part-time appointment, and shall be eligible for discretionary salary increases on the same basis as other employees.

8. Participants may participate in all fringe benefit programs for which they are otherwise eligible as part-time employees and retirees. The university will provide additional salary to participants in an amount equal to the State's contribution to the State Health Insurance program (the State's and the participant's contribution will be deducted from the participant's retirement check.)

9. Participants shall retain all rights, privileges, and benefits of employment, as provided in laws, rules, the BOR/UFF Agreement, and university policies, subject to the conditions contained in this article.

10. Nothing shall prevent the employer or the participant, consistent with law and rule, from supplementing the participant's employment with contracts or grants.

11. This program shall be instituted for a period of two (2) years, beginning July 1, 1983 and ending June 30, 1985. The parties shall review the program at the end of that period.

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