

Memorandum of Understanding

between

The Faculty Association of the University of St. Thomas (FAUST)

and

St. Thomas University

Subject: Phased-in Retirement Incentive

Further to Articles 12 (Retirement) and 17.06 (Reduced Load) of the Full-Time Collective Agreement, all tenured, unionized, full-time faculty members who meet all of the following criteria:

- have not retired previously from St. Thomas University,
- are in Established Positions

are eligible for a phased-in retirement.

Notice of intention to take a phased-in retirement shall be submitted in writing to the Office of the Vice President (Academic and Research) by an Employee no later than January 1st preceding the academic year in which the phased-in retirement is to begin. The Employer shall respond to such Employees in writing, with a copy to the Union, no later than one (1) month following receipt of notice.

A phased-in retirement shall normally commence July 1st; the Vice President (Academic and Research) may accept an alternative start date. The period of phased-in retirement shall be no more than four (4) years.

Once a phased-in retirement has been confirmed in writing by the Vice-President (Academic and Research), it is irrevocable. Following the period of phased-in retirement, the Employee must immediately retire and is no longer eligible to return to employment with the University as a full-time faculty member.

The teaching workload of the Employee on phased-in retirement shall be 20%, 40%, 60% or 80% of the Standard Teaching Load in the Teaching Year. It is expected that an Employee's teaching workload will progressively decrease during the life of the phased-in retirement period.

An Employee on a phased-in retirement shall receive a pro-rated salary which corresponds to teaching workload as follows:

| <u>Teaching Workload</u> | <u>Pro-rated Salary</u> |
|--------------------------|-------------------------|
| 80% | 80% |
| 60% | 60% |
| 40% | 45% |
| 20% | 25% |

Employees on phased-in retirement are expected to engage in pro-rated levels of research, professional activities, and service, and will be eligible for a pro-rated Professional Development Allowance (Article 20).

An Employee on a phased-in retirement will be eligible for Short-Term Sick Leave (Article 10.01) on the basis of the Employee's pro-rated salary.

In the spirit of Article 12.05 of the Full-Time Collective Agreement, the Employer shall reimburse the cost of retirement counselling services up to the value of \$400.00 (based on receipts) to advise Employees on retirement planning. The counselling service engaged for this purpose shall be chosen by the Employee.

An Employee on a phased-in retirement shall be considered an active Employee for the purposes of eligibility for health, dental, travel, life, LTD, and AD&D insurance benefits. Once the phased-in retirement period ends, health, dental, life and AD&D insurance benefits will be available to the retiree on the same basis as for full-time Employees until the retiree reaches age seventy (70). Once the phased-in retirement period ends, retiree travel insurance benefits will be available to the retiree on a cost-share basis until the retiree reaches age seventy (70).

Employer and Employee contributions to the pension plan will be based on the Employee's pro-rated salary. (NOTE – For the purposes of the St. Thomas Pension Plan, an Employee who is partially retired is considered an active Employee until the phased-in retirement period ends).

Further to Article 12.03 (Retirement), Employees who participate in a phased-in retirement and who request the following will have access to shared office space and computer, library, and his or her STU e-mail address after they retire.


An Employee on a phased-in retirement will not be eligible for leave under Article 10.04 (Sabbatical Leave) and will not be eligible to be selected as a Department Chair (Article 16).

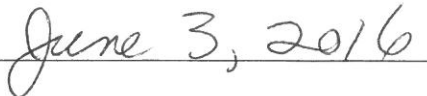
Any violations of this Memorandum of Understanding are subject to grievance under Article 15 (Grievance and Arbitration) of the Full-time Collective Agreement.



President, FAUST


Date



President, St. Thomas University


Date