

Process for Faculty Retirement Furlough and Retirement

The University offers its faculty members the option of retiring completely or “phasing” into retirement by various combinations of partial appointments. Additional information for retirement can be found in SPG 201.83.

Ways for faculty to retire from the University of Michigan;

1. Retirement Furlough for 1 year
2. Phased Retirement Furlough over a period of years
3. Retire with notice and stop working all together
4. Phased Retirement over a period of years

Eligibility to retire and benefits associated with retirement are based on a combination of age and accrual of continuous years of eligible service. The Benefits Office website for information on age and service requirements to retire and associated benefits at: benefits.umich.edu/events/retire/index.html

PHASED RETIREMENT

Phased retirement refers to reduced appointments that assist an individual in preparing for retirement. A reduced appointment may be combined with a retirement furlough for eligible faculty and those who are not eligible for retirement furlough. The maximum length of for phasing a retirement furlough or phased retirement is 3 years.

RETIREMENT FURLOUGH

A retirement furlough is taken as the last year preceding retirement or may be taken in installments over two or three years as part of a phased retirement program. Eligibility for a furlough applies to regular, professorial staff hired prior to January 1, 1984, age 62 or older, and who meet other eligibility requirements. See SPG 201.81 for further details about retirement furlough.

To confirm financial information while on a furlough a department may reach out to MS Finance: Shawn McIntosh shawnm@umich.edu

Once a faculty member has decided to begin the retirement furlough process, they should outline their plan to their Department Chair. The plan should outline a begin and end date for their retirement plan. If it is a phased retirement furlough or phased retirement, the plan

should be outlined as to when they will be working and when they will be off. This letter should be signed by the faculty member and endorsed by the Chair.

Once the letter has been endorsed by the Chair, it should be forwarded to the Office of Faculty Affairs (OFA). OFA will verify that the faculty member is eligible for their choice of retirement and confirm that the time being requested meets guidelines. If everything is approved, OFA will prepare a letter from the Senior Associate Dean for Faculty and Faculty Development for the faculty member to sign confirming the terms of their retirement. Copies of the letter will be sent to the Chair, CDA, and OFA.

Once the letter is signed, there can be no changes to the retirement plan unless all parties agree.