

Implementation of Phased Retirement Program

WHEREAS, the Board of Governors on March 14, 1997, approved a report of the Committee on Personnel and Tenure recommending the adoption of a comprehensive phased retirement program (the "Program") to be implemented on a five-year trial basis; and,

WHEREAS, the University retained the services of private counsel versed in the particulars of employment, tax, and other laws relating to phased retirement programs, to assist the University in preparing legally sound University policies and instruments of participation for the Program; and,

WHEREAS, the University, using the guidance of private counsel, has instructed the constituent institutions to prepare certain supplemental procedures and standards to implement the Program; and,

WHEREAS, the board desires that the Program be implemented at the constituent institutions in early 1998 so that individual faculty can participate in the Program commencing fall term 1998;

NOW, THEREFORE, the board hereby authorizes and directs the president to effect the Program in accordance with the said report, (1) issuing appropriate University policies and materials and (2) reviewing and approving for implementation all institutional standards and procedures consistent with the Program and applicable law.