The Retirement Transition Program is a phased-in approach to full retirement status designed to recognize and reward long and successful university service while continuing to utilize the skills of employees approaching retirement. Because this program is intended to provide a transition to retirement, it is available for a maximum of three consecutive years. Once approved, this election is not revocable. The employee is required to retire by the end of the retirement transition period.

### Eligibility for Retirement Transition

All regular, full-time employees who are eligible to retire from RIT are eligible to apply for the Retirement Transition Program. The employee’s manager and Dean/Vice-president must approve the Retirement Transition, using the Retirement Transition Request Memo found on the Human Resources website in the Forms section or in the Human Resources Department.

Eligibility for retirement is based on the employee’s age, years of service, and date of hire. The eligibility rules for retirement are as follows*:

For employees hired **prior to July 1, 1990**:
- **Age**: At least 50
- **Service**: At least 5 years of full-time or 10 years of extended part-time service
- **Age plus Service**: At least 70 points

For employees hired **on or after July 1, 1990 but before January 1, 1995**:
- **Age**: At least 50
- **Service**: At least 10 years of full-time or 15 years of extended part-time service
- **Age plus Service**: At least 70 points

For employees hired **on or after January 1, 1995**:
- **Age**: At least 55
- **Service**: At least 10 years of full-time and 15 years of extended part-time service
- **Age plus Service**: At least 70 points

### Work Schedule

The employee and the department can work out a schedule that is mutually acceptable. During an RIT fiscal year, an employee in retirement transition status must work at least the equivalent of half-time for the employee’s position. The January intersession will be included in the plan of work while on retirement transition.

For faculty, this means working a minimum of 50% of the annual normal workload in a fiscal year for the employee’s position, as defined by the employee’s department head/manager and dean.

For staff, this means working a minimum of 50% of the employee’s scheduled annual work hours during each fiscal year while in retirement transition.

### Duration of Retirement Transition

Since this plan is intended to provide a transition to retirement, it is available for a maximum of three consecutive years. At the end of the three-year period, or sooner, the employee will retire from RIT. If the employee is a tenured-faculty member, upon retirement, the employee no longer retains tenure. This election is not revocable (i.e., a person cannot change his/her mind and go from retirement transition back to full-time).
While on transition, the employee is still considered a full-time employee for benefits purposes, even though the work schedule is not full-time. Since the employee is not working full-time, however, the salary is reduced based on the actual work schedule (e.g., if the employee is working half-time, the annual pay is reduced by one-half). Since the employee is still considered full-time, the employee remains eligible for all full-time employee benefit plans, but certain benefits will change. In summary:

- **Medical** - employee contributions are based on the full-time employee contribution schedule; you will remain in your current salary level until the next January 1; then the salary level will be based on the reduced salary
- **Vision and Dental** – employee contributions are based on the full-time employee contribution schedule
- **Life, AD&D, LTD** - coverage amount will change as of the next January 1 based on the reduced salary
- **Short-term Disability** – coverage amount based on reduced salary immediately
- **Retirement Plan Contributions** - employee and RIT contributions based on reduced salary immediately
- **Vacation** – vacation is pro-rated according to the reduced annual schedule
- **Sick/Personal** – sick/personal time (non-exempt only) is pro-rated based on the reduced annual schedule
- **Holidays** – holiday time is pro-rated according to the reduced annual schedule
- **Other Benefits** - Beneflex, tuition waiver, tuition exchange, tuition scholarship continue

You can contact the Social Security Administration at (800) 772-1213 (voice) and (800) 325-0778 (TTY), or check their web page at [http://www.ssa.gov](http://www.ssa.gov) for details on any impact there may be on your future Social Security benefits.

Please note that if the salary for an employee working in an exempt position is reduced to an amount below the Fair Labor Standards Act (FLSA) pay threshold (which is scheduled to rise to $47,476 per year or $913 per week effective December 1, 2016), RIT is required to change the employee to a non-exempt status and the employee will be paid on an hourly basis on the bi-weekly payroll (paid every other Friday for 26 pay periods per calendar year). As a non-exempt employee, you would need to record all hours worked, vacation, sick/personal, and holiday hours in the time reporting system, Kronos. Benefits will continue to be exempt level benefits.

### Process

If you are interested in participating in the Retirement Transition program, you should talk with your manager/supervisor. You can discuss whether or not your department can function with your working less than a full-time schedule. If so, you would work with your manager/supervisor on a schedule which would be mutually beneficial.

To apply for this program, complete the [Retirement Transition Request Memo](#) found on the HR website in the forms section and have the Senior Benefits Specialist in Human Resources confirm your eligibility by signing the request memo. If approved in Human Resources, then have your manager/supervisor approve the request and seek the approval of your Vice President/Dean. Your manager/supervisor will notify you of the final decision.

Once approved, this election is not revocable. The employee is required to retire by the end of the retirement transition period.

* You may be ineligible for certain retiree benefits if your employment at RIT is terminated for cause (you would remain eligible for your retirement plan income). Refer to the eligibility section of the Medical Plan summary for details.

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*The information in this document is a summary of the benefits as they currently exist. If there is any confusion or conflict regarding plan features, the plan document/contract will be the final authority. RIT reserves the right to change, modify, discontinue, or terminate benefits at any time for any reason.*