

FACULTY EARLY RETIREMENT PROGRAM

Eligible faculty members may now apply for entry into the program effective with the 2018-2019 academic year. The application deadline is February 20, 2018.

The Faculty Early Retirement Program (FERP) is a program which provides eligible, tenured retired faculty members an opportunity to receive retirement income/benefits, while – for a limited duration and time base - additionally earning pay for post-retirement CSU employment.

This document identifies the highlights of FERP participation. Please review Article 29 of the CSU/CFA Collective Bargaining Agreement for more information: <http://calstate.edu/hr/employee-relations/bargaining-agreements/contracts/cfa/index.shtml>.

Highlights*

- The FERP program is available to tenured faculty members, tenured librarians and tenured counselors. Employees wishing to enter FERP must be at least 55 years of age and eligible for a service retirement.
- The FERP application form is available on the Faculty Affairs website at: <http://www.cpp.edu/~faculty-affairs/retirements-and-separations/index.shtml>.
- FERP participation shall commence at the beginning of the campus year, although active employment may begin in any semester of the year, subject to agreement of the participant, Department Chair and Dean.
- A tenured faculty member retiring after the start of the fall semester is eligible to begin FERP effective with the following academic year.
- Eligible participants must apply for a service retirement which begins concurrently with or prior to the beginning of the campus academic year. Please note that the faculty member must separately apply for FERP with the University, and for service retirement with CalPERS.
- The period of employment during each campus academic year shall be based on the needs of the department and must be approved by the Dean and the Provost, and specified in an appointment letter to the participant. The period of employment may be one academic term (not to exceed 90 workdays), or fifty percent (50%) of the employee's regular time base in the year preceding retirement. In general, this translates to one semester at full-time or two (2) semesters at half-time. Upon approval by the Dean and the Provost, the 50% time base may be spread over two (2) semesters. For example, 15 WTU (50% of 30 WTU) may be spread out over two (2) semesters at 7.5 WTU for each semester. The current duration limit for FERP employment is five (5) years.
- The total employment of a FERP participant may not exceed 50% of the regular time base in the year preceding retirement. Thus, a faculty member whose FERP appointment is half-time for two semesters may not accept any additional employment with the CSU or its auxiliaries.
- A FERP participant who was in the Pre-Retirement Reduction in Time Base (PRTB) program immediately prior to retirement and who elects the FERP employment option of 50% of the

regular time base in the year preceding retirement, would be limited to 50% of the PRTB time base as a FERP participant. For example, if a FERP participant was working half-time as a PRTB employee at the time of retirement, then s/he would be eligible for FERP employment at 25%.

- FERP employment is at the same rank and salary of the participant in the academic year or fiscal year immediately prior to retirement. Unless otherwise specified in the CBA, FERP participants remain eligible for salary increases such as GSIs (General Salary Increases) and SSIs (Service Salary Increases).
- A FERP participant may request a change in term of employment (for example, from full-time for one semester, to 50% over two semesters), subject to agreement of the Department Chair and Dean, and forwarded to Faculty Affairs. If the request is approved, a revised appointment letter will be provided to the participant.
- A participant may request a reduction in the time base of the FERP appointment. Any such reduction shall be permanent for the duration of the FERP appointment. A time base reduction below 50% will impact your benefits. Contact the Benefits Office prior to requesting a change.
- A participant shall be granted one (1) leave of absence without pay for personal illness for all or part of the period of employment. While such leaves shall not affect future participation in FERP, the year in which a medical leave is taken would count as one of the five (5) years of participation in the program.
- At the time of service retirement and appointment in FERP, a participant may elect to carry over up to 48 hours of sick leave into the FERP appointment if the participant elects to reduce his/her accumulated sick leave by that amount for service retirement credit. In addition to the sick leave carry over, if any, full-time FERP participants shall continue to accrue eight (8) hours sick leave per qualifying academic pay period or qualifying pay period during the period of employment. Such accrual shall be pro rata for less than full-time participants. A maximum of one hundred and sixty (160) hours of sick leave may be accrued during FERP. At the end of the FERP appointment, any remaining sick leave is forfeited and may not be converted to service credit.
- A FERP participant shall be required to perform normal responsibilities and his/her share of normal duties and activities.
- A participant shall, for the period of active employment, be deemed a tenured faculty employee. Such a participant shall be eligible to serve on governance committees whose assignments are normally completed during the period of employment. Such participants may, with the approval of the Provost, serve on RTP committees.
- As a CalPERS retiree, your health coverage continues and your dental coverage is changed to a basic plan into retirement. However, FERP participants are eligible for the enhanced dental and vision plans as long as the FERP participant maintains a 50% time base during any semester of the period of employment. Dental benefits are administered through CalPERS and the vision benefit is keyed as an annual deduction at the time of appointment as a FERP. If the FERP appointment drops below half time, the FERP participant loses eligibility and must be enrolled in the basic dental plan and the vision benefit is not renewed at the time of the subsequent appointment. Life insurance and long-term disability are neither retirement nor FERP benefits.
- FERP participants are not eligible for promotion or sabbatical/DIP leaves.

- FERP participant pay warrants issue on the same schedule as for non-FERP faculty members, based on the period of active employment as follows:

Teaching Only Fall Semester:	Pay warrants are paid in 6 equal payments at the end of September, October, November, December, January and February
Teaching Only Spring Semester:	Pay warrants are paid in 6 equal payments at the end of February, March, April, May, June, and July
Teaching Fall and Spring Semesters:	Pay warrants are paid in 12 equal payments

- FERP pay warrants contain deductions for state and federal taxes, including Medicare, union dues, and parking (if applicable). No deductions are taken for retirement, medical benefits and Social Security (OASDI).
- Due to their retirement status, FERP participants are ineligible for the Non-industrial Disability Insurance (NDI) and Industrial Disability Leave Insurance (IDL) programs. FERP participants are eligible to receive Workers' Compensation Temporary Disability payments for work-related injuries.
- Faculty may resign from FERP at any time during the 5-year program. The faculty member should submit written notification to his/her Department Chair or Dean indicating the specific resignation date, with a copy forwarded to Faculty Affairs.

For further information contact:

- Ms. Rosalinda Velasco, Interim Director, Academic Personnel – rosalindav@cpp.edu, Ext. 2277.

For CalPERS retirement and other benefits questions contact:

- Ms. Elda Moreno, Benefits Analyst – edmoreno@cpp.edu, Ext. 3735, and/or visit: <http://www.cpp.edu/~benefits/retirement-programs/index.shtml>.

The CSU/CFA Collective Bargaining Agreement (November 12, 2014 – June 30, 2018) is located at: <http://calstate.edu/hr/employee-relations/bargaining-agreements/contracts/cfa/index.shtml>.

For additional information on FERP, please refer to the following CSU Coded Memoranda:

1. <https://cyou.calstate.edu/Policies/HRPolicies/TL-BEN2004-08.pdf>
2. <https://cyou.calstate.edu/Policies/HRPolicies/HR2008-23.pdf>

*If any portion of these Highlights conflicts with the current CBA, the CBA is controlling.