Cal Poly Pomona

Faculty Early Retirement Program

Faculty Affairs and Benefits Office

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What is the Faculty Early Retirement Program

- Allows eligible tenured faculty (including tenured librarians) who retire to continue employment after retirement.
- Faculty continue to be deemed tenured during FERP.
- Faculty can “FERP” for up to 5 consecutive years.
- Faculty granted service retirement from the California Employees Retirement System (CalPERS) may participate.
- FERP faculty are not eligible for promotions, sabbatical leaves, and difference in pay leaves; are eligible for GSIs on faculty FERP salary.
- FERP faculty may serve as department chair, albeit rare.

CalPERS Retirement Eligibility, Salary Calculation and Sick Leave Conversion

- Contact CalPERS www.calpers.ca.gov / 888-225-7377 to determine your retirement eligibility and salary estimate prior to applying for the FERP program.
- At retirement, any unused sick leave credit can be converted and added to years of service.
- 8 hours of sick leave or educational leave = 1 day of service credit, or 0.004 years of service credit.
- Example: 250 hours ÷ 8 = 31.25 days X 0.004 = 0.125 years of service credit

Applying for Retirement

- First step: The application process is completed on MyCalPERS account at www.calpers.ca.gov and here is step by step video instructions on how complete the online application through MyCalPERS. Retirement applications are not accepted before 120 days (4 months) prior to your elected retirement date.

- Second Step: CalPERS retirement application must be completed and notarized.

- Third Step: Contact the campus Benefits Manager, Serena Aguirre, for information on how to start the retirement process and what you may anticipate during the process.

You might find the CalPERS publication, “Planning Your Service Retirement” helpful.

Applying for FERP Deadline: 2/16/2027

- At least 6 months prior to the beginning of the academic year you wish to start the program, please visit the Faculty Affairs website for more information on FERP.
- Complete and sign the FERP request form. Forward to the department chair for signature.
- The chair will forward to dean for signature and then to Faculty Affairs.
- Once the Provost (President’s designee) approves your participation in FERP, you will receive a notification letter which will include your acceptance, period of employment, and salary information.

Rescinding Request to Retire and FERP

- CalPERS permits you to rescind your retirement application before your first pension check is cashed. You must immediately notify CalPERS at 888-225-7377 and in the Benefits Department at Benefits@cpp.edu

Emeritus Status

- Deadline for emeritus status consideration during the AY 2026-2027 is in spring semester. Any retirements after spring semester will be placed under the emeritus cycle for the AY 2027-2028.
- Process: The department chair drafts a resolution on behalf of the retiree and the department committee votes on the resolution. The results of the department vote and the resolution are forwarded to the Academic Senate Office.

Ending the FERP Early

- You may notify the department chair and the office of Faculty Affairs in writing if you decide to end your FERP status prior to the five-year maximum.

- The FERP appointment can be terminated in the event of dismissal for cause, layoff, or failure to meet the employment commitment.

Changing the Semester(s) of FERP Employment

- FERP faculty may formally request a change in the semester of FERP employment by completing the FERP request form found on the Faculty Affairs website.

FERP Time Base (Instructional Faculty) / Workload

- **<u>FERP Employment is available in 2 options:</u>**
- • ONE SEMESTER PER ACADEMIC YEAR: Full-time employment in the Fall or Spring semester, not to exceed a total of 90 workdays. Normally 12 units of instruction, plus 3 units of indirect assignments (service).
- • HALF-TIME FOR THE ACADEMIC YEAR: Not to exceed 50% of the employee's time base in the year preceding retirement. Normally, 6 units per semester, plus 1.5 units of indirect assignments (service).

Workload continued

- • You may not teach in lieu of service responsibilities.
- • CBA Article 29.18 A participant shall be required to perform normal responsibilities and their share of normal duties and activities.
- • 12-month Instructional Faculty must convert to an Academic Year appointment for FERP.
- • Semester-only FERP faculty whose term of employment is less than 90 days, the calculation of the period of employment may include days worked in summer session/special session or CSU extension that do not coincide with the period of FERP employment.
- • The total of FERP plus summer/special session/extension may not exceed 90 days. CSU employment in summer/special session/extension is not available to academic year FERP faculty already working 90 days, since they have already reached the allowable employment limit.

NOTE:

- **It is critical for both the campus and the FERP participant to ensure work remains within the timeframes provided under law.**
- If a FERP participant exceeds the permitted work limitations, the FERP participant is subject to reinstatement in full-time faculty role.

FERP Time Base (12-Month Librarians)

Full-time (40 hours per week) or Half-time (20 hrs per week) employment can't exceed 960 hours in a fiscal year

Reducing FERP Time Base

You may request to permanently reduce your FERP time base; however, once the time base is reduced, it can never be increased again. This is done by completing and submitting the FERP request form found on the Faculty Affairs website.

Additional Employment During FERP

- • CBA restricts FERP faculty to 90 days employment or 50% employment over the academic year after your retirement date. Summer or winter session employment after starting the FERP is not permitted (PERL).
- • Foundation employment is permitted during FERP employment only if the Foundation is a non-CalPERS employer; if you accept work from the foundation, 25% additional employment rules apply while you are in the FERP semester, or academic year, if that is your term of employment (See CBA Article 29.14).

Pre-Retirement Reduction in Time Base [PRTB]

- • After reaching age 55, but before 65, T/TT faculty may apply to phase into retirement for a five-year period at 2/3, 1/2, or 1/3 time base (CBA, Article 30).
- • Receive prorated pay while continuing to make full monthly PERS retirement payments
- • Earn full year of PERS service credit for each year worked.
- • At the end of the five-year period, faculty can retire and enter FERP, but the FERP time base is limited to 50% of the PRTB time base.

How Paychecks Work with FERP and Pension

- • **You will receive a monthly retirement check from CalPERS.**
- • Your retirement salary is based on a retirement formula using your total service credit, your age at retirement, and your highest average annual compensation (base pay rate, not earnings) during any consecutive 12- or 36-month period throughout your CalPERS career.
- • **You will also receive a monthly FERP employee paycheck. Your rank and monthly salary will be your normal base salary rate immediately prior to retirement with any required proration for a less than full-time time base.**
- • Deductions for state and federal taxes, union dues/fees, Medicare, and parking will continue to be taken out of your FERP paycheck.
- • No deductions for CalPERS retirement, Social Security (OASDI), or medical benefits.

Additional Pay Information

- • You will receive negotiated general salary increases for your FERP pay.
- • Direct deposit is an option, but one-semester FERP faculty must re-enroll each year.
- • FERP faculty who are appointed for only one term per year must be separated at the end of each term and reappointed at the start of the next period of employment.
- • FERP faculty teaching both semesters will receive twelve monthly checks, normally at 50%, from around October 1st through September 1st.

Post-FERP Retired Annuitant Employment?

- Retired Annuitant Employment
- “A retired annuitant is a CalPERS retiree who works as an at-will employee of a CalPERS employer with certain restrictions to avoid jeopardizing their retirement allowance (pension payments). Retired Annuitant positions must be temporary in nature and are not to be permanent, ongoing, or used to supplement a CalPERS retirees’ pension, but instead to fill a temporary void or business need of a CalPERS employer.”
- Restricted to rules under the Public Employee Retirement Law (PERL)

  NOTE: These are much more than the commonly understood 15 WTU per year
- Department/College must receive permission from Faculty Affairs
- See Calpers.ca.gov website: **”A Guide to CalPERS Employment After Retirement”:** https://www.calpers.ca.gov/documents/employment-after-retirement/download?inline=

Benefits during FERP



Benefits Information

To maintain employer paid dental and vision, must be appointed to .50 or more-time base.

Medical: covered from your monthly CalPERS retirement check

Dental

- During the duration of the FERP appointment, the dental plan will continue in one of the following Enhanced Level plans depending on which plan you were enrolled in prior to retiring.
    - Delta Dental Enhanced II PPO
    - Delta Care – USA Enhanced HMO
  - The CSU pays 100% of the monthly cost for the dental plan during the duration of FERP for retirees and their eligible dependents.
  - The Enhanced plan is an 80% coverage with preventative care at no cost.

Vision

- During the duration of the FERP appointment, vision will continue in the Basic plan.
  - The CSU pays 100% of the monthly cost for vision during the duration of FERP for retirees and their eligible dependents.
  - Vision is paid once a year for 12 months.
  - Renews each year that a FERP is teaching



Other Benefits

Voluntary Retirement Plans
Prior to the beginning of your FERP, an employee will need to log into their account and make a change to their contributions to re-establish their deduction. The first contribution will be made on the September pay period (October 1st paycheck).

- Savings Plus (457b or 401k)
- Fidelity (403b)



Sick Leave Accruals & Leave of Absence Without Pay (LWOP)

- A maximum of 160 sick hours during FERP can be accrued
  - If you elect to carry over a maximum of 48 hours of unused sick hours at the time of retirement, then you would have a total of 208 hours of sick time.
- Only **one** leave of absence without pay for personal illness during the 5-year FERP period

Reminders & Resources

- You **must** be retired prior to FERPing.
- FERP Application is separate from a CalPERS Retirement Application.
- CalPERS
- Applying for Retirement
- FERP Benefits
- Faculty Affairs Retirement Program



Benefits Office

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