

# Minnesota State Colleges and Universities

## *Matrix for Phased Retirement/Part-Time Teacher Program & Annuitant Employment Program (AEP)*

Item	Phased Retirement		Annuitant Employment Program	
	IFO	MSCF	Statute	IFO/AEP
<b>Statutory/Contractual Ref.</b>	Article 15, Sec. A & Article 10, Sec. D, Subd.3	Article 16, Sec. 6	M.S. 136F.48, M.S. 354.445 M.S. 354A.31, M.S. 352.1155	Article 15, Sec. B
<b>Eligibility Parameters</b>	55 years old; and 10 FTE years of service in State Universities	Unlimited full-time faculty 55 years old & 10 FTE years of service in Minnesota state colleges	Was full-time unclassified, has 10 years of service & must be receiving an annuity or retirement benefit from a State/MnSCU retirement program	10 or more years of service in State Universities and 55 years of age.
<b>Terms of Participation</b>	At President's discretion, up to statutory max of 10 years	Not less than 1 year, no more than 6 years	At President's discretion	At President's discretion
<b>Limits on Participation</b>	None	7% of total number of unlimited FT faculty; if a single person dept, then no more than 50% of persons in assigned/ licensed field. If more than 7% of total unlimited full-time or 50% of dept apply, then approval based on seniority. If campus limit met, then approval by President.	None	None
<b>Deadline for application</b>	By October 15 <sup>th</sup> if program begins fall semester of next academic year; by January 15 <sup>th</sup> if program begins spring semester of next academic year.	Prior to end of Fall Semester in academic year prior to the year the reduction is going to start	As per college/university guidelines	By October 15 <sup>th</sup> if program begins fall semester of next academic year; by January 15 <sup>th</sup> if program begins spring semester of next academic year.
<b>Workload Limitations</b>	No less than 33% FTE; no more than 67% FTE for academic year. Summer session FTE belongs to the fiscal year of the next academic year.	No less than 40% FTE; no more than 80% FTE for academic year. Special Provisions for immediate prior year overload; See <a href="#">RET#0001</a> . Summer session FTE belongs to the fiscal year of the next academic year.	No less than 33% FTE; no more than 67% FTE per <i>academic/fiscal year</i> . Salary exceeding \$46,000 per <i>calendar year</i> affects receipt of defined benefit plan annuity. Summer session FTE belongs to the fiscal year of the next academic year.	No less than 33% FTE; no more than 67% FTE per <i>academic/fiscal year</i> . Salary exceeding \$46,000 per <i>calendar year</i> affects receipt of defined benefit plan annuity. Summer session FTE belongs to the fiscal year of the next academic year.
<b>Retirement Program Participation</b>	TRA, 1 <sup>st</sup> class cities TRA, IRAP	TRA, 1 <sup>st</sup> class cities TRA, IRAP	TRA, 1 <sup>st</sup> class cities TRA, IRAP, MSRS Unclassified, MSRS General	TRA, 1 <sup>st</sup> class cities TRA, IRAP, MSRS Unclassified, MSRS General

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<b>Retirement withholding:</b>				
<b>Regular</b>	Yes, based on full-time 9-month base salary	Yes, based on full-time 9-month base salary	No	No
<b>Supplemental (SRP)</b>	Yes, based on actual salary received during year	Yes, based on actual salary received during year	No	No
<b>Insurance NOTE: Employee off payroll must go on ER 4 wk bill and may not be ballooned</b>	Yes, as if employed full-time	Yes, as if employed full-time	Yes, as if employed full-time	Yes, as if employed full-time
<b>Leave Accrual</b>	Yes, pro-rated, based on FTE	Yes, pro-rated, based on FTE	Yes, pro-rated, based on FTE	Yes, pro-rated, based on FTE
<b>Seniority Accrual</b>	Yes, pro-rated, based on FTE	Yes, as if employed full-time	Yes, pro-rated, based on FTE <u>Except MSCF, must be TPT status</u>	Yes, pro-rated, based on FTE
<b>Early Separation Incentive &amp; Severance Payment</b>	Yes, as if full-time at end of participation in program; payment made upon termination of participation in program/employment. Participants are not eligible for ESI department designation.	Yes, as if full-time at end of participation in program; payment made upon termination of participation in program/employment.	Yes, as if full-time based on age & years of service. Payment is made at termination of AEP participation	Yes, as if full-time based on age & years of service. Payment is made at termination of AEP participation. Participants are not eligible for ESI department designation.
<b>Eligible for Tuition Waiver?</b>	Yes	Yes	Yes	Yes
<b>Eligible for SRP withdrawal (subject to IRS early withdrawal penalty) while on program?</b>	Yes, up to 25% of SRP may be withdrawn annually.	Yes	Yes, must be at least age 55	Yes, must be at least age 55
<b>Eligibility requirements for sabbatical leave while on program?</b>	Unless otherwise eligible, must be eligible & able to complete return requirement based on pro rata participation in phased retirement	Unless otherwise eligible, must be eligible & able to complete return requirement based on pro rata participation in phased retirement	None	None
<b>Return to full-time status during/at end of program?</b>	No, must retire	No, must retire. However, if program not complete, can be waived by President.	No	No
<b>Eligible for Professional Development Funds?</b>	Yes, allocation to department as if employed full-time	Yes, allocation to department as if employed full-time	Pro-rated based on FTE	Yes, allocation to department as if employed full-time