



UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN
BOARD OF REGENTS

RESOLUTION NO. 13-14

RELATIVE TO AUTHORIZING A VOLUNTARY FACULTY PHASED RETIREMENT PROGRAM

WHEREAS, the University of Guam is the primary U.S. Land Grant institution accredited by the Western Association of Schools and Colleges (WASC) serving the post-secondary needs of the people of Guam and the region; and

WHEREAS, the governance and well-being of the University is vested in the Board of Regents; and

WHEREAS, Board has the authority to make policy for academic personnel, including faculty and administrators; and

WHEREAS, following a review of best practices at over 100 other institutions and consultation with the Faculty Union, University Planning and Budget Advisory Committee and Administrative Council, the administration has developed and wishes to establish a Voluntary Faculty Phased Retirement Program ("Program"); and

WHEREAS, the Program's goals include: i) Create a retirement transition pathway from full-time University involvement to a more measured activity and a new relationship with the University; ii) Offer faculty a fiscally realistic opportunity and orderly process for transitioning to retirement; iii) Offer an opportunity for faculty to devote increased time to personal interests by retiring in planned stages, while continuing to earn money and stay involved with the University through their teaching; iv) Support institutional vitality, change and renewal, while sustaining the institutional knowledge and contributions that senior faculty can make to students, faculty colleagues and the institution; v) Generate financial savings that can be reinvested in the next generation of faculty; vi) Facilitate faculty staffing flexibility, consistent with overall University and individual department needs; and

WHEREAS, the President and the Board Committee on Academic, Personnel and Tenure have reviewed the administration's Program proposal and recommend it to the Board.


NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents hereby authorizes the administration to offer a Voluntary Faculty Phased Retirement Program in accordance with the *University of Guam Voluntary Faculty Phased Retirement Program (VFPRP) Rules and Procedures*, attached hereto.

Adopted this 16th day of May, 2013.



Dr. W. Chris Perez, Chairman

ATTESTED:



Dr. Robert A. Underwood, Executive Secretary

University of Guam
Voluntary Faculty Phased Retirement Program (VFPRP)
Rules and Procedures

PURPOSE

The Voluntary Faculty Phased Retirement Program (VFPRP) is intended for the mutual benefit of the University and the Faculty Member granted participation. Generally, the recognized purposes of phased retirement are to:

- Create a retirement transition pathway from full-time University involvement to a more measured activity and a new relationship with the University.
- Offer faculty a fiscally realistic opportunity and orderly process for transitioning to retirement.
- Offer an opportunity for faculty to devote increased time to personal interests by retiring in planned stages, while continuing to earn money and stay involved with the University through their teaching.
- Support institutional vitality, change and renewal, while sustaining the institutional knowledge and contributions that senior faculty can make to students, faculty colleagues and the institution.
- Generate financial savings that can be reinvested in the next generation of faculty.
- Facilitate faculty staffing flexibility, consistent with overall University and individual department needs.

ELIGIBILITY & PARTICIPATION

Before requesting to participate, faculty should consider their plans for the remaining stages of their University career and their transition to retirement as well as their ability to afford retirement.

Faculty who meet all criteria below are eligible to participate:

- Faculty Member must be tenured
- Faculty Member must be eligible to retire under the Government of Guam Defined Benefits Plan or Government of Guam Defined Contributions Plan within five (5) years or less of his/her VFPRP start date, as shown on a signed Government of Guam Retirement Fund (GGRF) retirement planning worksheet.

Participation is a privilege, not an entitlement. Participation is voluntary. Participation is not granted automatically, but must be requested and approved.

Participation may be approved for up to a period of five (5) years, with two (2) optional one-year extensions, not to exceed a total of seven (7) years. Any extension must be mutually acceptable and agreed to in writing by both parties.

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Participation does not begin until the VFPRP Agreement is signed by the Faculty Member ("Faculty Member" defined for VFPRP purposes as those approved for participation in VFPRP) and approved by the University President. The contractual terms of participation are defined in the Agreement.

The Faculty Member may opt out of the program/ contract early, terminating the VFPRP Agreement at the end of any VFPRP academic year with two (2) month's prior, written notice to the dean/director and Senior Vice President for Academic and Student Affairs (SVP).

At his/her VFPRP conclusion or termination, Faculty Member shall resign his/her tenured position with the University and apply for retirement.

APPLICATION STEPS

A Faculty Member will submit a VFPRP Application Form to his/her dean/director at least two (2) months before the proposed VFPRP start date. The application will include: i) a proposed three-year VFPRP workload to be documented in the Comprehensive Faculty Evaluation System (CFES), approved by the appropriate dean/director (see below); ii) a signed GGRF retirement scenario showing retirement eligibility; and iii) a letter from the Faculty Member, indicating the Faculty Member's desire to participate.

The dean/director will consider the application, consult with the department chair and college AAC as needed and appropriate, and forward a letter of recommendation to the SVP for action. If the SVP accepts the recommendation, the SVP forwards the documents to HRO for preparation of a VFPRP Agreement for approval by the President.

COMPREHENSIVE FACULTY EVALUATION SYSTEM (CFES) & VFPRP WORKLOAD

Faculty Member will be required to have an approved CFES plan prior to each VFPRP academic year. The CFES plan will be subject to change at the beginning of each VFPRP academic year by the dean/director in consultation with the Faculty Member and department chair, as applicable. The CFES plan will be approved by the dean/director based on academic needs at the time. Decisions on any conflict with CFES plans will be mediated and settled following the procedures in the CFES document.

The VFPRP workload will be as follows:

- Full-time workload for a VFPRP academic year is teaching, office hours, student advisement and project completion.
- Faculty Member will be required to teach 15 credit hours during each VFPRP academic year, which will be considered the normal VFPRP teaching load. Faculty Member will submit classes for his/ her proposed teaching load and the teaching semester(s) to the department chair by the dates set by the college. Some or all of the

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classes may be hybrid or fully online. In addition, Faculty Member will prepare an office hour schedule showing six office hours per week spread over three business days during any semester or summer session when classes are taught by the Faculty Member. Faculty Member is required to be in residence at the University at least one semester each academic year when he/she is responsible for advising students and holding office hours on campus. The dean/director will assign the classes, office hours and advisement responsibilities in consultation with the department chair and college AAC, as appropriate.

- Faculty Member may request that the classes assigned be taught over one or two semesters, or one semester and the summer session(s). If the courses are taught over one semester, Faculty Member may request a specific semester. The dean/ director will make every attempt to accommodate the Faculty Member's request. Credit hours, classes taught, and semester(s)/summer session(s) taught will be documented in the Faculty Member's CFES plan.
- For the remainder of Faculty Member's CFES load a project, which does not require Faculty Member to be in residence at the University, will be assigned each year by the dean/ director to be completed either during the non-teaching semester or over the academic year. An acceptable option is a multi-year legacy project that preserves some aspect of institutional history. In either case, Faculty Member may request a project by submitting a list of three alternative projects that are aligned with the college/school strategic plan. The project must be mutually agreed upon by the dean/director and Faculty Member. If they cannot agree, the VFPRP will end at that point.
- Faculty Member will not be required to have research or service responsibilities as part of the VFPRP workload beyond the project noted above. However, Faculty Member may conduct research and participate as a member of a college/unit committee, as mutually agreed with the dean/ director, and as allowed by the BOR, and as allowed by the *Board of Regents – Faculty Union Agreement* in effect at the time.
- The workload will be reflected in an annual CFES plan and must be approved by the dean/director.

TENURE STATUS, RANK, COMPENSATION & BENEFITS

- Faculty Member's status as a tenured full-time faculty member shall continue during the period of the VFPRP contract. Faculty Member's relationship with the University will remain as a full-time, tenured faculty and will be further defined by the *Board of Regents – Faculty Union Agreement* in effect at the time. If accepted into the VFPRP, Faculty Member agrees to resign his/her tenured faculty position and retire from the University of Guam effective on the last day of the semester five years after signing the Agreement. This resignation is irrevocable and Faculty Member may resign sooner at his/her sole option, but shall not delay the resignation. If the University and Faculty Member mutually agree to extend the VFPRP for a sixth and/or seventh year, then the University would also agree to extend the tenure rights and retirement for this additional period. This Agreement supersedes any other agreement or understanding between Faculty Member and the University regarding the date and terms of resignation from his/ her faculty position. .
- Faculty Member will retain his/her academic rank for the term of the Agreement.

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- If Faculty Member is approved to participate in the VFPRP in the first year of his/her eligibility, Faculty Member will be compensated the higher of 66.66% of his/her 9-month salary or \$45,000 for that year only, paid over 26 pay periods by electronic deposit into a U.S. bank account designated by the Faculty Member. Otherwise, the new salary for all VFPRP participants is the higher of 50% of his/her 9-month salary or \$45,000 per VFPRP academic year, paid over 26 pay periods by electronic deposit into a U.S. bank account designated by the Faculty Member.
- Faculty Member's compensation may be increased by 2% per annum, upon approval of the dean/director if the terms of the CFES plan are successfully met and if funds for such increase are available in the Board-approved budget for that year.
- Faculty Member will not be compensated for any overloads, or for intersession or non-VFPRP summer teaching.
- In addition to the VFPRP salary, Faculty Member may be contracted as an independent contractor by the University, as mutually agreed.
- Faculty Member earns retirement service credit for each VFPRP academic year, and contributes into the appropriate GovGuam Retirement Fund, subject to rules. Retirement contributions will be at the VFPRP salary.
- Faculty Member is entitled to medical, dental and life insurance benefits. VFPRP participants will be covered under the same insurance benefits as regular full-time employees and subject to the same premium cost-share arrangement and plan terms. Premiums will be deducted from participants' pay checks on a bi-weekly basis.
- As eligible, Faculty Member may participate in the cafeteria plan; flexible spending plan; 401a, 403b and 457 plans.
- Faculty Member is eligible for the dependent tuition benefits.
- Faculty Member will only be eligible for Leave Without Pay, Sick Leave, Emergency Leave, Jury Duty Leave, Parental Leave, Administrative Leave, Leave Under the Family and Medical Leave Act as per the RRPM, but no other leave benefits. Faculty Member is not eligible for a sabbatical.
- Faculty Member may participate as a voting member on division, school/college and University matters in the semester(s) when in residence at the University campus and in accordance with the *Board of Regents – Faculty Union Agreement* in effect at the time.



UNIVERSITY OF GUAM
UNIBETSEDAT GUAHAN

UNIVERSITY OF GUAM
Voluntary Faculty Phased Retirement Program (VFPRP) Application Form

1. _____ 2. _____ 3. _____
Faculty Member Name Academic Rank / Title College or Unit
4. VFPRP Period Requested: Start (semester/year): _____ End (semester/year): _____

Instructions:

1. On an attached sheet, for at least the initial three years, indicate the agreed-upon teaching semester(s), the classes to be taught, and a list of at least three project alternatives for the project semester. Each of these must be approved by the Dean.
2. Attach a proposed CFES plan for the period covered.
3. Complete this form and obtain approvals two (2) months prior to the proposed start.

By signature below Faculty Member certifies that he/she has read, understands and accepts the VOLUNTARY FACULTY PHASED RETIREMENT PROGRAM (VFPRP) RULES AND PROCEDURES, attached hereto.

By signature below Faculty Member certifies that he/she has read, understands and accepts the VOLUNTARY FACULTY PHASED RETIREMENT PROGRAM (VFPRP) AGREEMENT, attached hereto, and understands that said Agreement is irrevocable.

By signature below Faculty Member certifies that he/she voluntarily applies for the VOLUNTARY FACULTY PHASED RETIREMENT PROGRAM (VFPRP).

FACULTY MEMBER:

Print name, sign and date: _____ Date:
Faculty Member

The parties hereto have recommended this application on the dates indicated by their respective names.

FOR THE UNIVERSITY OF GUAM:

Print name, sign and date: _____ Date:
Senior Vice President

Print name, sign and date: _____ Date:
Dean/ Director



University of Guam
Voluntary Faculty Phased Retirement Program Agreement

The University of Guam ("University") and _____ ("Faculty Member") voluntarily enter into this Agreement pursuant to the University's Voluntary Faculty Phased Retirement Program (VFPRP) Rules and Procedures attached hereto, which incorporate the terms and conditions of the VFPRP that exist as of the execution of this Agreement.

1. Faculty Member has applied and been recommended for participation in the VFPRP. Faculty Member's participation in the VFPRP will begin _____ and end _____. The term is up to five (5) years with two (2) optional one-year extensions, not to exceed a total of seven (7) years. Any extension must be mutually accepted and agreed to in writing by both parties to the Agreement.
2. Faculty Member may terminate the Agreement at the end of any VFPRP academic year with two (2) month's prior, written notice to the dean/director and the Senior Vice President for Academic and Student Affairs (SVP). Faculty Member's retirement will then take effect at the end of that semester.
3. This Agreement constitutes an irrevocable agreement wherein Faculty Member voluntarily agrees that his/her resignation from employment with the University will become effective at the conclusion of his/her VFPRP, or earlier if Faculty Member is unable to complete the Agreement.
4. If accepted into the VFPRP, Faculty Member hereby agrees to resign his/her tenured faculty position and retire from the University of Guam effective on the last day of the ____ Semester 20__ (i.e., five years after signing the Agreement). This resignation is irrevocable and Faculty Member may resign sooner at his/her sole option, but shall not delay the resignation. If the University and Faculty Member mutually agree to extend the VFPRP for a sixth and/or seventh year, then the University would also agree to extend the tenure rights and retirement for this additional period. This Agreement supersedes any other agreement or understanding between Faculty Member and the University regarding the date and terms of resignation from his/ her faculty position.
5. Faculty Member's academic rank will be unchanged and status will be as a full-time, tenured faculty.
6. Faculty Member will work in accordance with his/her Comprehensive Faculty Evaluation System (CFES) plan, as approved by the dean/director.
7. If Faculty Member is approved to participate in the VFPRP in the first year of his/her eligibility, Faculty Member will be compensated the higher of 66.66% of his/her 9-month salary or \$45,000 for that year only, paid over 26 pay periods by electronic deposit into a U.S. bank account designated by the Faculty Member. Otherwise, Faculty Member will be compensated the higher of 50% of his/her 9-month salary or \$45,000 p.a., paid over 26

Senior Vice President Date

Dean/ Director Date

Legal Counsel Date

CERTIFIED FUNDS AVAILABLE:

Certifying Officer Date

GL Account Number:

Board of Regents Chairman Date