

# 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 worked time for duration of AEP appointment. Salary exceeding \$62,000 per benefit year** 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 worked time for duration of AEP appointment. Salary exceeding \$62,000 per benefit year** 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

\*Effective in FY11. In FY09 and all prior years, SS FTE belonged to the prior academic year for colleges, and to the next academic year for universities. In FY10, SS was not counted for colleges as a transition year as it had already been counted in FY09, and SS belonged to the next academic year for universities.

\*\* Benefit year for TRA retiree purposes is fiscal year. Benefit year for MSRS retiree purposes is calendar year.

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Item	Phased Retirement		Annuitant Employment Program	
	IFO	MSCF	Statute	IFO/AEP
<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