

MEMORANDUM OF AGREEMENT

RUTGERS FACULTY REPRESENTED BY AAUP-BHSNJ

APPLICATION FOR FACULTY TRANSITION TO RETIREMENT PROGRAM (FTTRP)

I. DESCRIPTION OF THE FACULTY TRANSITION TO RETIREMENT PROGRAM:

This Faculty Transition To Retirement Program ("FTTRP") is a faculty voluntary transition program. Faculty members who meet the eligibility criteria set forth below will have an opportunity to apply to participate in the FTTRP. Participating faculty members will relinquish their tenure by way of retirement in exchange for a term contract as set forth below.

II. FACULTY TRANSITION TO RETIREMENT PROGRAM ELIGIBILITY: The FTTRP is available only to faculty members who meet the following minimum requirements.

1. Must be a full-time tenured faculty member at Rutgers Biomedical and Health Sciences ("Rutgers" or "University").
2. Must be a member of the Alternate Benefit Program ("ABP").
3. Must be at least 55 years of age on June 30 of the year in which the application is made.
4. Must have at least 10 years of service at Rutgers on June 30 of the year in which the application is made. For purposes of this criterion, service for both full semesters of the academic year shall constitute one year of service.

III. FACULTY TRANSITION TO RETIREMENT PROGRAM APPLICATION AND

ELECTION PERIOD: The annual FTTRP election period shall be the period between the date in the spring semester on which distribution to eligible faculty of FTTRP documents is made and the date on which completed applications are due in the dean's office. Eligible faculty members wishing to participate in the FTTRP must file the Application and Election Form provided by the University during this period. Forms must be received by the faculty member's dean on or before 4:30 PM on April 1 of the year in which the application is made.

IV. EFFECTIVE DATE OF TENURE RELINQUISHMENT: The effective date of tenure relinquishment shall be July 1 of the academic year following the faculty member's application. Faculty members shall also separately submit promptly an Application for Retirement Allowance. The form should be submitted to University Human Resources Benefits Department whose telephone number is 848-932-3990. The form is available on the University Human Resources website (<http://uhr.rutgers.edu>).

V. TENURE RELINQUISHMENT AND RELEASE: The FTTRP Application and Election Form shall contain: 1) notice that the faculty member is officially retiring from the University effective July 1 of the academic year following the faculty member's application, 2) an application for re-employment under the terms of this FTTRP, 3) an agreement that the faculty member relinquishes tenure effective on the effective date of the faculty member's retirement, and 4) a general release.

VI. TERM OF RE-EMPLOYMENT CONTRACTS AT INCEPTION OF FTTRP: Eligible faculty members who apply for and are approved to participate in the FTTRP will announce their retirement and then enter into a re-employment contract of up to three years; provided, however, that there shall be no such re-employment contract with a term longer than one year that expires on or after [the date that is five years after the effective date of N.J.A.C. 17:7-8.11, as amended], and any such re-employment contract with a term longer than one year that purports to expire on or after [the date that is five years after the effective date of N.J.A.C. 17:7-8.11, as amended] shall be deemed to expire on [the date that is five years after the effective date of N.J.A.C. 17:7-8.11, as amended], and neither the faculty member nor the AAUP-BHSNJ shall have any right or recourse;

VII. TERM OF RE-EMPLOYMENT CONTRACTS ON AND AFTER [the date that is five years after the effective date of N.J.A.C. 17:7-8.11, as amended]. As of [the date that is five years after the effective date of N.J.A.C. 17:7-8.11, as amended], eligible faculty members who elect and are approved to participate in the FTTRP will announce their retirement and then enter into a re-employment contract of up to one year.

VIII. WORKLOAD AND COMPENSATION: The terms of re-employment will not exceed 50 percent of a full-time faculty load, as approved by Rutgers. Compensation shall be proportional with the re-employment employment assignment approved by Rutgers, not to exceed 50 percent of the faculty member's final year's academic base salary. As retirees, participating faculty have no claims of tenure or other rights and/or obligations of a tenured member of the faculty.

IX. EMPLOYMENT STATUS: Participating faculty shall not be members of the AAUP-BHSNJ bargaining unit. Participating faculty members shall continue to be subject to the rules, regulations and standards applicable to faculty members. Suspension or termination of a participating faculty member's employment pursuant to the applicable rules, regulations and standards shall have the same effect upon the faculty member's compensation as applicable to other non-tenured faculty members. All re-employment contracts shall be reported to the AAUP-BHSNJ within 30 calendar days of execution.

X. Effective Date: July 13, 2015

AGREED: 7/13/15