Engaging with Faculty and Academic Staff on Retirement

Taking the “Taboo” Out of Retirement
Retirement isn’t what it used to be:

For Individuals:

- Since 1994 academic retirement in U.S. is less structured and predictable
- Complex process placing more responsibility on the individual
  - When to retire?
  - How to retire: All at once or gradually?
  - What to do after retirement?
  - Concern about marginalization
- Retirement is sometimes a “taboo” topic: Difficult conversation to begin and manage
Retirement isn’t what it used to be: For Institutions, chairs, and supervisors

- Since 1994, retirement is also more challenging for institutions, chairs, and supervisors
  - How to maintain a steady flow of professional talent without a fixed retirement age?
  - Predictability of staffing changes/Succession planning
  - Continued access to valuable resources when faculty and staff retire
- Hence, need to be more intentional about designing retirement options & plans
Chairs & supervisors are on the front lines:

- Starting and managing the retirement conversation is challenging for chairs, supervisors
  - Legal issues
  - Professional identity issues
  - Financial and resource issues
- Many don’t feel well prepared to navigate this terrain
Goal today:

• Raise the retirement issue for discussion
  • Consider range of issues you may encounter in your role
  • Share information and resources to help you fulfill this important part of your job
ENVISIONING RETIREMENT PATHWAYS:
Taking the “Taboo” Out of Retirement Series

Theodore H. Curry II
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Michigan State University Retirement Policies

- Emeritus Policy
  - Automatic upon retirement
  - “Emeritus” suffix is added to highest academic and administrative title
- Includes
  - Free parking
  - Library privileges
  - Attend Senate meetings and participate in academic processions
Retirement Policies

• Terminal Consultantship
  • Not an entitlement
  • Available to those hired before January 1, 1992
  • There may not have been any compensated leaves in the five years immediately prior to retirement
  • 50% effort for 100% salary in final year of employment
  • Must be approved at unit, college, and provost level
Michigan State University Retirement

- Negotiated agreements in the years leading up to retirement, as well as post retirement, are possible and common
  - Shifting assignment mix
  - Reduced appointment
  - Post retirement appointment
  - Space
- Work with AHR on questions, examples, and specifics
Panel discussion:

- Amy Bonomi, Chairperson, Human Development & Family Studies
- Bill Donohue, Faculty Grievance Officer, Faculty Grievance Office
- James Kells, Chairperson, Plant Soil and Microbial Sciences
- Kristine Zayko, General Counsel
MSU WorkLife Office Retirement Webpage