
EXECUTIVE POLICY - ADMINISTRATION



E9.204 Incentive Early Retirement


I. Introduction

This Executive Policy implements Section 9-13 f, Incentive Early Retirement, of the Board of Regents' Bylaws and Policies and provides the guidelines necessary for administrators to consider, review and process, agreements to participate in the Incentive Early Retirement Program.

II. Objectives

To establish systemwide guidelines to administer the Incentive Early Retirement Program.

III. Guidelines



Guidelines for Incentive Early Retirement (IER) appointments shall be as follows:

- A. All Board of Regents appointees, who are eligible for retirement under existing Hawai'i State Employees Retirement System rules, may participate in the University IER program.
- B. Participation in the University IER program is voluntary for eligible employees.
- C. Given the variation in age, years of service, and retirement entitlement among employees who wish to participate in the IER program, the IER plan contracted between the University and its employees will vary among individuals. However, all agreements must:
 - 1. be mutually agreeable as to terms;
 - 2. meet the test of being beneficial to the University.

3. not exceed the equivalent of .40 FTE in post-retirement employment;
 4. be contracted for one year at a time for a maximum of three years.
- D. A formal agreement between the University and the employee is to be prepared setting forth the provisions of the IER plan, including a description of the services to be performed by the employee and rate of compensation.
- E. The IER commitment between the University and the employee may be reduced or terminated by mutual agreement of the parties.
- F. The agreement shall also abide by the provisions of the Board of Regents' Policy regarding teaching assignments of instructional faculty.
- G. All IER agreements shall be approved by the President, or designee.
- H. Any extension of the IER agreement beyond the allowable three years shall require approval of the Board of Regents.

IV. Rights, Privileges, and Obligations

Consistent with the terms of their individual agreements and except as otherwise specified, personnel in the Incentive Early Retirement Program shall enjoy the same rights and privileges and be under the same obligations applicable to faculty and staff to the extent that these rights, privileges, and obligations are not inconsistent with their retirement status, the laws of the State of Hawai'i and the policies and regulations of the University of Hawai'i.

MEMORANDUM OF AGREEMENT

THIS AGREEMENT is made by and between the University of Hawai'i
(University) and _____ (Appointee)
(Name)

_____, _____ of the
(Rank) (Department/Unit)

_____ to provide the Appointee part-time,
(School or College)

post-retirement employment under the University's Incentive Early Retirement Program.

The University and the Appointee agree to the following:

- (1) The Appointee shall retire or be retired from the service of the State of Hawai'i under the applicable rules and procedures of the State of Hawai'i Employees' Retirement System prior to his or her appointment.
- (2) The Appointee will be reappointed:

In the rank and salary rate in effect at time of retirement for the period _____ to _____ at _____ FTE (maximum .40) at \$ per month.

Or

As a Lecturer with rank equivalency of _____ for the period _____ to _____ to teach credit hours per semester (maximum six credits per semester) at \$ _____ per credit hour.

- (3) The rate of compensation will be increased automatically if the established rate for other Appointees is increased.
- (4) The Appointee's duties shall consist of:

- (5) The Appointee's salary shall be paid semi-monthly subject to all applicable federal and State taxes.
- (6) This Agreement shall terminate on _____.

Recommended for Approval:

Appointee Date

Campus/School/College

Approved:

By _____
Date

Attachment
(Appointee copy only)
Executive Policy E9.204

Distribution:
Original - BOR Employment
Copy with Attachment - Appointee
Other - As required by Campus