**Phased Retirements**

Salary lines for faculty members on phased retirements remain fully in departmental budgets and allocations, but annual transfers are executed to return the appropriate portion of the salary lines to the Dean’s Office. Fringe is not returned to the Dean’s Office during a phased retirement, but upon completion of the phased retirement, the department is responsible for a payment calculated by OHR to cover the temporary post-retirement subsidized medical and dental coverage. The amount of that payment varies based on the circumstances of the individual.

For example, if a faculty member is on a 25% phased retirement, 25% of the salary (not fringe) will be added as a commitment to be transferred from the department to the Dean’s Office. 100% of the fringe remains in the department during the period of the phased retirement, and a portion of the excess fringe is paid by the department to OHR at the time of retirement.

In the fiscal year after the phased retirement ends, the full line (salary and fringe) is returned to the Dean’s Office in accordance with “New and Returned Faculty Lines” practices.