

VIII. RESIGNATION, RETIREMENT AND SALARY CONTINUATION PLAN

A. Resignation

It is expected that faculty resigning their appointments from Whitman College will inform the Provost and Dean of the Faculty as early in the academic year as possible and no later than October 1. Such notification is important for the continuity of the academic program and therefore a matter of fairness to students.

B. Retirement

Traditionally the normal retirement age at the College has been 65. In accordance with federal law, the College does not have a mandatory retirement age. However, according to the By-Laws of the Constitution of the College, "The Board of Trustees shall have authority to terminate by retirement the appointment of any faculty member who by reason of mental or physical disability has become unable to perform the duties for which he or she was appointed."

C. Salary Continuation Plan

The Salary Continuation Plan is not a retirement or pension program. The Salary Continuation Plan (SCP) is designed to release tenure-track faculty members from their teaching obligations for 5 years at the age of 60 or 61, or for 4 years at the age of 62 or 63, at the end of which time the faculty member would retire. The major objective of these options is to provide faculty members who wish to do so the opportunity to be relieved of their teaching obligations and to provide partial compensation to those who have selected either of these options. The basic principle upon which these options are constructed is that a senior faculty member may be relieved of his or her teaching obligations at minimal net cost to the College if he or she is replaced by a faculty member at the entry rank. The faculty member who elects SCP is a continuing full-time employee of the College with no teaching obligation and is to receive partial salary and all full-time benefits (with the exceptions specified below) until the retirement age designated according to the plan selected. Faculty members in either plan will not be eligible for sabbatical leave once the chosen plan is in effect. All applications for SCP must be approved in writing by the Provost and Dean of the Faculty and the President, and must specify the employee's date of completion of SCP as well as retirement from the College.

Eligibility

Faculty are eligible to apply for SCP at age 60 or 61 for a five-year period until retirement, or at age 62 or 63 for a four-year period until retirement. To be eligible for SCP, a faculty member must have completed 15 years of employment at the College. A faculty member who selects one of these options may not reverse his or her decision and return to teaching. Part-time teaching, at the option of the College, is possible for additional compensation at the standard per-credit rate for part-time faculty in the relevant year. Office space will be provided only if available.

Application Procedures

Faculty members who elect to apply for SCP will present formal applications to the Provost and Dean of the Faculty. Applications must be made early enough in the academic year for the department and the College to seek and appoint a suitable replacement for the person who has elected SCP. In particular, applications must be submitted before October 1.

Salary

Faculty who elect SCP will receive 50% of their full base salary annually. Salary payments will be made on the regular twelve-month basis. Yearly salary increments for those on SCP will be determined by the Provost and Dean of the Faculty.

Benefits

TIAA/CREF: Faculty who have been receiving a 10% match from the College for TIAA/CREF will receive a 20% contribution to TIAA/CREF during the five or four years of the SCP selected. The 20% may be allocated to the two agencies as the faculty member designates. Individuals may, of course, make additional contributions. The foregoing is subject to legal limits on tax-deferred income.

FICA: The College will contribute its monthly share of the FICA tax at the federally determined rate based on the actual salary amount paid to the faculty member throughout the period that SCP is held.

Insurance: The College will continue to pay premiums for life insurance, the health plan, and the dental plan, until the age selected under SCP is reached.

Retirement: A faculty member who elects SCP will retire at 65, 66, or 67, according to the plan chosen. Upon retirement, SCP is terminated and the retiree will be eligible to receive the benefits which normally accrue to all persons who retire from the faculty.

Death Benefit: In the event of the death of a faculty member during SCP, his or her estate will receive salary payments for the month in which death occurs and for two succeeding months.

Re-Evaluation:

The College reserves the right to re-evaluate its position concerning the offering of SCP at any time and may adjust the option or withdraw from offering it as it deems necessary. If such adjustment should occur, those faculty members already under SCP will be continued under the specifications previously agreed upon.

D. **Phased Retirement**

Phased Retirement (PR) is designed to allow a tenure-track faculty member to reduce his or her teaching obligation to an average of 50% of full-time for a period of up to five years after the age of 60 but not beyond age 70. The major objective of this option is to provide faculty members who wish to do so the opportunity to reduce their teaching obligations over a five-year period prior to their selected age of retirement and be compensated during that period at a percentage of their base salary rather than at the part-time faculty rate. The basic principle upon which this option is constructed is that a senior faculty member may retire gradually at minimal net cost to the College, while being replaced by a faculty member at the entry rank. The faculty member who elects PR remains a tenured member of the faculty for the percentage teaching agreed upon, receiving proportionate salary and full benefits. All applications for PR must be approved by the Provost and Dean of the Faculty and the President.

Eligibility

Faculty are eligible to apply for PR at age 60 or beyond for a period of up to 5 years and not to extend beyond age 70. A faculty member who selects this option may not reverse his or her decision and return to full-time teaching. Continued part-time teaching, at the option of the College, is possible for additional compensation at the per-credit rate for part-time faculty in the relevant year.

Application Procedures

Faculty members who elect to apply for PR will present formal applications to the Provost and Dean of the Faculty. Applications must be made early enough for the department and the College to seek and appoint a suitable replacement for the person who has elected PR. In particular, applications must be submitted before October 1.

Salary

Faculty who elect PR will receive their full base salary annually prorated to the actual percentage teaching load they undertake each year. The teaching for the five-year period will not exceed 50% of a full-time load and the percentage load in any year will not exceed the percentage of the previous year. Annual salary increments for the five-year period of the PR will be determined by the Provost and Dean of the Faculty.

Benefits

TIAA/CREF: Faculty who have been receiving a 10% match from the College for TIAA/CREF will continue to receive a 10% match. Individuals may, of course, make additional contributions to TIAA/CREF if they wish to do so.

FICA: The College will contribute its monthly share of the FICA tax at the federally determined rate based on the actual salary amount paid to the faculty member through the period of PR.

Insurance: The College will continue its payments of premiums for life insurance, the health plan, the dental plan, and the group disability plan until the age selected for retirement under PR is reached.

Retirement: A faculty member who elects PR will retire at the end of the period agreed upon. Upon retirement, PR is terminated and the retiree will become eligible to receive the benefits which normally accrue to all persons who retire from the faculty. PR faculty may be employed part-time after the expiration of PR but at the option of the College, and at the per-credit rate for part-time faculty in the relevant year.

Death Benefit: In the event of the death of a faculty member during PR, his or her estate will receive salary payments for the month in which death occurs and for two succeeding months.

Reevaluation

The College reserves the right to re-evaluate its position concerning the offering of PR at any time and may adjust the option or withdraw from offering it as it deems necessary. If such adjustment should occur, those faculty members already under PR will be continued under the specifications agreed upon.