

UNIVERSITY OF NORTH CAROLINA
PHASED RETIREMENT APPLICATION
AND REEMPLOYMENT AGREEMENT

(Please fill in all fields unless signature is required)

EMPLOYEE NAME _____

EFFECTIVE DATE OF TERMINATION _____ DATE REEMPLOYED _____

REEMPLOYMENT OBLIGATION FROM _____ TO _____

INSTITUTION _____

DEPARTMENT _____

AGE _____ YEARS OF SERVICE _____

RETIREMENT PLAN _____

To participate in the University of North Carolina Phased Retirement Program (the “Program”), I understand that I hereby voluntarily resign my full-time employment with the University of North Carolina (“UNC”)/East Carolina University (“ECU”), give up my tenured status, and accept a half-time, non-tenured phased retirement position. I further understand that I may elect to start receiving the benefits I have accrued under either the Teachers’ and State Employees’ Retirement System (“TSERS”) or the Optional Retirement Program (“ORP”) but am not required to do so. Furthermore, all retirement benefits for which I am eligible shall be determined in accordance with the applicable Plan. I understand and acknowledge that my decision to participate in this Program is completely voluntary and irreversible.

Upon the acceptance of my application to participate in the Program, East Carolina University is obligated to offer me continued employment for a term of three years, beginning on July 1, 2024 for 12-month faculty or on August 16, 2024 for 9-month faculty. Such employment shall be on a half-time basis (or the equivalent thereof). Compensation during the period of my phased retirement shall be one-half of the full-time base salary (excluding temporary stipends or supplemental compensation) that I was earning immediately prior to phased retirement based on my last 9- or 12-month contractual term of full-time employment, as applicable. However, subject to any limitations imposed by the State Retirement System, in subsequent years I will be eligible for salary increments and merit pay increases based on annual evaluations.

I may also participate in all state or institutional employee benefit programs for which I am eligible as a half-time employee or retiree. Those programs are contained in the document entitled **ECU Phased Retirement Program for Tenured Faculty Continuation of Benefits Revised August 2023** located on the web site noted below:

[Forms & Information | Office of Personnel and Financial Administration | ECU](#)

During my phased retirement, I will continue to be subject to performance reviews as before. I also understand that I will remain subject to The Code and Policies of the University of North Carolina and East Carolina University. In addition, without expressly or constructively terminating this Agreement, East Carolina University may place me on temporary leave with pay and/or reassign my duties during or as a result of any investigation or disciplinary action involving East Carolina University. Such authority shall be invoked only in exceptional circumstances when my department or division head determines that such action is in the best interest of East Carolina University. Further, nothing in the Program, its guidelines, or this Agreement shall in any way be interpreted to provide me with greater rights, claims or privileges against East Carolina University and/or The University of North Carolina regarding continued employment than otherwise provided in The Code and Policies of the University of North Carolina and East Carolina University.

The specific duties which I shall perform under this agreement are as follows:

I also understand that, in order to be eligible to participate in the Program, I must:

- Be a full-time tenured faculty member;
- Have at least five years of full-time service at the constituent institution of the University of North Carolina at which I am currently employed;
- Be age 62 or older if a member of “TSERS” or 59 ½ or older if a participant in the “ORP”;
- Be eligible to receive retirement benefits through either TSERS or the ORP, as

applicable;

- Vacate any full-time administrative or staff positions that I occupy, if any;

- Have this Application and Agreement approved and signed by the ECU Provost and Senior Vice Chancellor for Academic Affairs following (a) evaluation of the conditions referenced in the Program Summary and UNC Policy 300.7.2, and (b) if such conditions are met as determined by such officer, the development of a “work plan” to be mutually agreed upon between East Carolina University and me and incorporated as part of this Agreement; and
- Execute and not revoke this Agreement and the General Release attached to it.

At the conclusion of the established three-year phased retirement employment period, neither East Carolina University nor The University of North Carolina has any obligation to offer me additional employment.

This Agreement may be terminated at any time upon the mutual written agreement of the parties.

Signed _____ Date _____

Eligible Faculty Member’s Signature Applying for Program Participation
(signature constitutes an application to participate under the work plan stated herein)

Signed _____ Date _____
 Department Head

Signed _____ Date _____
 Dean of College or School

Signed _____ Date _____
 Vice Chancellor

Upon return of approved form by Vice Chancellor, faculty member has 45 days to sign below confirming final decision to participate in the Program; Signed and notarized General Release must be returned with this signed Agreement)

Signed _____ Date _____

Eligible Faculty Member’s Signature of Agreement for Reemployment in Program

Application and Reemployment Agreement Revised August 2023