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# **PREPARING FOR RETIREMENT AND REEMPLOYMENT**

**A Joint Presentation by the Office of Academic Personnel  
and UW Human Resources Benefits**

UNIVERSITY *of* WASHINGTON

# **AGENDA**

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## **UW Retirement Benefits Information**

- **Retirement Eligibility**
- **Applying to Retire**
- **Retirement Plan Restrictions on Reemployment**

## **Academic Personnel Working After Retirement**

- **Emeritus Appointments**
- **Vested Rights**
- **Other Considerations**



# **UW RETIREMENT BENEFITS INFORMATION**

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**Presented by Barry Nemeth, Director of Benefits**



# RETIREMENT PLAN TERMS CONTROLLING

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- **This presentation is current as of today's date**
- **This presentation is informative only**
  - Details are not exhaustive
  - Plan rules are abbreviated for clarity's sake
  - Do not solely rely on the presentation examples for retirement planning
  - Actual limits will be determined in accordance with the plan under which the academic personnel employee retires



# RETIREMENT ELIGIBILITY



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# ELIGIBILITY TO RETIRE FROM UW

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- **Dependent on rules of employee's plan**
  - UW Retirement Plan (UWRP)
  - Washington State Department of Retirement Systems (DRS)
- **UWHR Benefits website has plan-specific information**
- **UW Retirement Plan UWRP: Preparing to Retire**
- **Teachers' Retirement System (TRS) 3: Preparing to Retire**



# APPLYING TO RETIRE



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# UW RETIREMENT APPLICATION

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- **Online application required**
  - **No sooner than 6 months** prior of UW separation date
  - **No later than 60 days** after leaving employment
    - If application is submitted more than 60 days after employment end date, the former employee will NOT be a UW retiree
    - For Teachers' Retirement System/Public Employees' Retirement System (TRS/PERS) participants, there is an additional DRS Retirement Application that must be submitted to the DRS
- **UW Retirement Checklist**





# RETIREMENT DATES

- **Termination date: Last day of work\***
- **Retirement date: First day of month following termination**
  - June 15 termination=July 1 retirement
  - December 31 termination=January 1 retirement

\*Consult with UWHR Benefits if the planned termination date falls on a weekend or holiday



# RETIREMENT PLAN RESTRICTIONS ON REEMPLOYMENT

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# **UW RETIREMENT PLAN (UWRP) RETURN-TO-WORK RETIREE**

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- **Retirees must identify selves as UWRP retirees in order to return to work at UW**
- **UWRP has no restriction on how quickly you come back to work at UW**
  - Immediate return to work may cause delays in gaining access to retirement funds
- **Limited by UWRP Plan Document to working a maximum of 40% FTE over a plan/calendar year (Jan-Dec)**



# DEPT. OF RETIREMENT SYSTEMS

## RETURN-TO-WORK RETIREE

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- Washington State Dept. of Retirement Systems (DRS) retirement plans include TRS, PERS, or any other DRS retirement plans listed on the [DRS website](#)
- Rules set by the Washington State Dept. of Retirement Systems (DRS)
- TRS rules can be found on the [Department of Retirement Systems website](#)



# DEPT. OF RETIREMENT SYSTEMS

## RETURN-TO-WORK RETIREE

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- Retirees must identify selves as DRS retirees in order to return to work at UW
- Must wait at least 30 days after retirement date to return to work
  - Retirement date is first of the month after termination of employment and the beginning of receiving a DRS benefit payment



# **DEPT. OF RETIREMENT SYSTEMS**

## **RETURN-TO-WORK RETIREE**

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- **A return to work before 30 consecutive days have passed, will result in TRS 3 benefit being reduced by 5.5% for every 7 hours of work per month at UW**
- **The reduction will continue until work has stopped for 30 consecutive days**
- **Returning to work before retirement date will cancel DRS retirement application**



# DEPT. OF RETIREMENT SYSTEMS

## RETURN-TO-WORK RETIREE

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- Limited to working 867 hours each calendar year (January-December)
- Monthly benefit payment will stop if you work more than 867 hours in a calendar year
  - Benefit payment restarts when you end employment or at the beginning of next calendar year, whichever is first



# FOR MORE RETIREMENT INFORMATION

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- **Academic Personnel considering retirement are encouraged to attend a retirement workshop, live stream or on-demand webinar**
  - Attending a UW Benefits retirement workshop when planning for your retirement is critical in understanding the process of retiring from the University of Washington.
- **Resources available at [Prepare to retire from UW](#)**





# **RETIREMENT BENEFITS QUESTIONS?**

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# **WORKING AFTER RETIREMENT**

**Presented by Tyler Hitt, Academic Human Resources Business Partner  
Office of Academic Personnel**



# GIVING NOTICE

Guidance for academic personnel providing notice of retirement is published on OAP's [Leaving the UW](#) page

- Faculty and librarians: written notice to the dean/chancellor as soon as possible, preferably at least one quarter ahead of retirement date
- Other academic personnel: written notice to supervisor as soon as possible, preferably no less than two weeks ahead of retirement date



# ACADEMIC REEMPLOYMENT

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- Reemployed faculty must have an emeritus appointment or a retiree-version of their pre-retirement title
- Except for faculty with a vested right, reemployment is at the unit's discretion



**Pro Tip** - Run Workday Report R0749 to determine if there is an outstanding sabbatical service obligation.

Contact Peg Stuart ([mjstuart@uw.edu](mailto:mjstuart@uw.edu)) if someone shows up as having an obligation



# EMERITUS APPOINTMENTS

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# EMERITUS ELIGIBILITY

**Retiring faculty members may be eligible for emeritus status, a lifelong honorary designation that recognizes achievements and service to the University**

- Retiring faculty at full or associate professor rank in tenure, WOT, research, teaching, or clinical practice track; or retiring librarians with permanent or continuing status at the full or associate rank
- 10 or more years of service as a faculty member or librarian
- Additional considerations, information, and process steps can be found on OAP's [Emeritus Appointments and Re-employed Retirees webpage](#)

[UW Faculty Code Section 24-34 B.13](#)

[UW Librarian Personnel Code Chapter II Section B 4.a](#)



# EMERITUS BASICS

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- Emeritus appointment should be requested and considered at the time of retirement
- Appointment may start the day after retirement and no later than one year following retirement
- Lifetime appointment
- May be unpaid or paid to align with active FTE



# VESTED RIGHT TO REEMPLOY

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# VESTED RIGHT TO REEMPLOY

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Faculty retiring from tenured appointment as associate professor or professor and are age 62 or older at the time of retirement have a *vested right* to reemploy. Those with a vested right can expect that UW will honor their request to reemploy.\*

\*Some limitations apply.



# LIMITATIONS ON VESTED RIGHT TO REEMPLOY

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- **As summarized by UW Benefits, UWRP and DRS set specific limits on reemployment;** subject to Benefit Plan FTE and UW compensation limitations governing reemployment
- **UW commitment is limited to 40%** of the tenure value at the time of retirement; in partial tenure situations, vested right is only on the tenured portion
- **Vested right is limited to the 5 academic years** immediately following retirement
- **State-funded re-employment** must be classroom teaching
- **More information** can be found on OAP's [Working After Retirement webpage](#)



# ADDITIONAL CONSIDERATIONS

- **Retiring prior** to the end of an academic year does not extend the 5-year window; that year counts as Year 1 of the 5-year window
- **Skipping a year** does not extend the 5-year period
- **Faculty who retire** before age 62 forego their vested right to re-employ
- **Faculty who don't** have a vested right or who are beyond their 5-year vested right window can be reemployed at unit's discretion
- **Tenured faculty** with a Department of Retirement Systems (DRS) retirement plan do not have a vested right
- **The University** retains the right to discontinue reemployment on evidence of failure to meet expectations.
- **Reemployment can be voided** if the reemploying program is eliminated, or in the event of a financial emergency.



# OTHER CONSIDERATIONS

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# ACADEMIC PERSONNEL REEMPLOYMENT POLICIES

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- **UW policy limits reemployment compensation in any calendar year to 40% of the faculty member's annualized base salary at the time of retirement**
  - 40% compensation limit reflects total compensation from all fund sources and compensation plans
- **Reemployed retired faculty members are subject to all applicable Benefits Plan limits and UW policies and procedures**
  - Reemployment should adhere to the most restrictive limit



# COMPENSATION

- **Base salary** must be the same as at time of retirement
- **The UW bases the 40% limit** on the faculty member's appointment, service period, and base salary at the time of retirement
- **40% represents the maximum amount** of annual compensation a retiree can receive from all funding sources and compensation plans
- **Compensation** should come from sources appropriate to the nature of the assignment
- **9-month appointees** may request to have history of summer salary included in calculation
- **Reemployed retirees** are not eligible for merit-based salary increases



# REHIRING IN WORKDAY

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- Choose the appropriate title and rank based on retiree or emeritus status
- For Workday information, see:
  - [Hire Emeritus user guide](#)
  - [Hire and Change Job For Unpaid Academics user guide](#)
  - [Emeritus Employee Type Decision Tree](#)



# RESOURCES

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[Leaving the UW](#)

[Emeritus and Retiree Ranks and Titles](#)

[Working after Retirement](#)

[Working After Retirement FAQ](#)

[UW Benefits retirement workshops](#)

**Contact your AHR Specialist**

**Email [acadpers@uw.edu](mailto:acadpers@uw.edu)**





**QUESTIONS?**



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