



NORTHWESTERN
UNIVERSITY

Phased Retirement Agreement

PLAN HIGHLIGHTS

This Phased Retirement Agreement is entered into between the undersigned faculty member and Northwestern University. The faculty member enters into this binding agreement to retire and, if applicable, relinquish tenure at the date specified below in exchange for a reduced workload, generally 50% effort, and a salary, generally 60% of base salary, in excess of the workload percentage. During Phased Retirement, the faculty member continues to enjoy full-time benefits (based on the Phased Retirement salary). Faculty members who are considering retirement are urged to contact the University's Benefits Division for a consultation.

PERSONAL INFORMATION

Last Name		First Name	M.I.	HRIS Employee ID # _____
DATE OF BIRTH: __ / __ / _____	DATE OF HIRE: __ / __ / _____	HOME PHONE: (____) _____ - _____		CAMPUS PHONE: __ - _____
E-MAIL ADDRESS:				

ACADEMIC APPOINTMENT

Rank:	Title:			
Department:			School:	

PHASED RETIREMENT

Starting Date of Phased Retirement:	Date of Retirement and Relinquishment of Tenure:
Responsibilities of Faculty Member During Phased Retirement (a separate sheet or letter may be attached):	
Current base academic year salary	Phased Retirement Salary

SIGNATURES

Faculty Member: I have read the information contained in this Phased Retirement Agreement and I agree to all of the terms.	
Signature	Date
Dean	Date
Provost	Date
Director of Benefits	Date