

Northwestern

OFFICE OF THE PROVOST

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 on 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 consult with their Dean's Office and to contact the University's Benefits Division (<http://www.northwestern.edu/hr/retirees/index.html>) for a consultation.

PERSONAL INFORMATION

Last Name		First Name		M.I.	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, if Applicable, 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

Faculty who are interested in entering into a Phased Retirement Agreement should consult with their Dean's Office and the University's Benefits Division. This form should only be submitted by faculty administrators upon review and approval by the faculty member and their Dean.