

**CORNELL UNIVERSITY STAFF PHASED RETIREMENT
PROGRAM EMPLOYEE ACKNOWLEDGEMENT FORM AND TERM
APPOINTMENT LETTER**

NAME OF EMPLOYEE: _____

Employee Identification Number: _____

Period on Staff Phased Retirement Program: _____ to _____

EMPLOYEE ACKNOWLEDGEMENT

By signing below, I am indicating that I am voluntarily resigning from my current position in order to be appointed to a non-renewable, limited-term appointment. I am agreeing to reduce my hours and pay, and to accept this limited-term appointment specifically so that I can participate in the Cornell University Staff Phased Retirement Program and receive the benefits of that program.

In exchange for receiving the benefits of the Staff Phased Retirement Program, I am agreeing that I will retire from Cornell on or before the expiration of this new term appointment.

I understand that during my employment in the Staff Phased Retirement Program, I am able to accept temporary Cornell employment in addition to the position I hold as part of the Staff Phased Retirement Program. If I accept an additional regular Cornell position that is benefits-eligible on its own, I understand that I will have to resign from the position I hold as part of the Staff Phased Retirement Program.

I understand that after this term appointment ends and I retire from Cornell, that I will have the same status as any other Cornell retiree (i.e. I will be eligible to apply for and accept any Cornell position that is available to external applicants).

DATE:

SIGNATURE OF EMPLOYEE

Sample Appointment Letter For Endowed and Contract College Employees

To:

From:

Date:

Subject: CORNELL STAFF PHASED RETIREMENT PROGRAM

This notice will confirm your transition from your current position to a new appointment pursuant to the Cornell University Staff Phased Retirement Program.

Your new position is **[UNIVERSITY JOB TITLE]**, Band **[BAND LEVEL]**, in **[DEPARTMENT]**. This non-renewable, term appointment will run from **[START DATE]** to **[END DATE]** as a 20 STD Hours/50% FTE appointment. The duties and responsibilities of the position are outlined in the attached position description, but may be modified as our objectives and mission change.

You will be paid at an annual rate of **[COMPENSATION]**. During this term appointment, pursuant to the Phased Program, you will remain eligible for Cornell's Children's Tuition Scholarship CCTS benefits. Also the University will contribute to a Cornell University Retirement Plan (CURP) account in your name.

Endowed employees: As you already have a CURP account in your current appointment, the University will contribute an amount equal to your current CURP benefit while you are on the Phased program.

Contract College employees who do not have a CURP account will have one set up for them to receive a CURP contribution equal to ten percent of compensation in the Phased program. Contract college employees will continue to receive a retirement benefit from the basic retirement plan, NYSERS or SUNY-ORP, based on actual pay while on the Phased program.

You will be covered under the provisions of the **(ENDOWED/CONTRACT COLLEGE)** benefits program during the term of this appointment. If you have vacation and sick accrual, it will carry forward and future accrual will be pro-rated based upon your hours work/percentage of effort.

Your continued employment in this position is contingent on successful performance, continued eligibility to hold this position, and your adherence to all University policies.

Enc. (position description)