

WEST VIRGINIA UNIVERSITY BOARD OF GOVERNORS
PHASED RETIREMENT AGREEMENT

WHEREAS: By action on April 4, 2003, the West Virginia University Board of Governors adopted General Guidelines for Phased Retirement and directed the University to establish phased retirement programs consistent with such Guidelines;

WHEREAS: West Virginia University (hereinafter "University") has now established a Phased Retirement Program;

WHEREAS: _____ (hereinafter "Employee") has made a formal request to participate in University's Phased Retirement Program. Employee understands that there is no entitlement or right automatically available to participate in such program and that University has made a decision concerning Employee's request to participate based on relevant factors;

WHEREAS: West Virginia University and Employee have reached an Agreement to allow Employee to utilize University's Phased Retirement Program. This Phased Retirement Agreement between University and Employee embodies the terms and conditions upon which Employee shall be placed on partial retirement status, effective _____, 20____, pursuant to the Phased Retirement Program of University;

WHEREFORE, in consideration of the above, University and Employee agree as follows:

1. Basic Provisions: Beginning on the effective date specified above, the Employee shall be employed by University on the following basis:

Position:

Percentage of full time effort (FTE cannot be less than 0.53):

Annual appointment period:

Annual base salary \$

Reduced FTE salary: \$

Services to be performed for University by the Employee:

Other conditions that may apply:

Basis for future salary adjustments: (To be adjusted subject to salary increase and/or incentive amounts if provided)

2. Duration of Agreement: Unless earlier terminated by death, disability, mutual rescission, or for good cause (including financial exigency), this Agreement shall remain in effect until _____, 20____, at which time the Employee agrees to commence full retirement status.

3. Benefits: The employment-related insurance benefits for which the Employee will be eligible for during the term of this Agreement shall include the following:

(a) Insurance Coverage: To the same extent and on the same terms that such coverage is available under applicable University policies to full-time nonretired personnel holding like positions who are of the same age as the Employee.

(b) Retirement: Inclusion in one of the University sponsored retirement programs, with contributions allocated between Employee and University on the same basis, proportionate to the individual's agreed salary level for reduced service, as required for nonretired personnel.

4. Support Services: During the period of the Employee's reduced service pursuant to this Agreement, University's obligation to provide working space and support services shall be limited to the following provisions:

(a) Office facilities (if applicable):

(b) Support services (if applicable):

(c) Laboratory facilities (if applicable):

Nothing in this paragraph shall be construed to prevent University, on a discretionary basis, from providing additional space or support services to the Employee on a temporary basis, subject to availability. NOTE: Paragraph 4 does not apply to all types of employees and shall not be interpreted to apply unless specifically enumerated herein.

5. Modification of Terms: It is specifically understood and agreed that this Agreement constitutes a permanently binding commitment and that University cannot, except by approval of the President or the President's designee, agree in the future to any modification or amendment, or to any substituted agreement, which increases the "percentage of full-time effort (FTE)" above the level stipulated in paragraph 1. By mutual agreement executed in writing, however, the term of this Agreement, as stipulated in paragraph 2, may be extended or shortened, and the agreed percentage of full-time effort (FTE) may be reduced below the level stipulated in paragraph 1, but not below 0.53 FTE.

6. Relationship to General University Policies: This agreement is subject to, and shall not be interpreted in a manner which conflicts with, applicable legal provisions, University and Faculty Regulations, and University Policies and Procedures. Accordingly, it does not preclude or prevent University from invoking its authority to terminate or take other appropriate action with respect to the Employee for causes or under circumstances that would justify like action if the individual was not in a partially retired status pursuant to this Agreement.

7. Status of Employee: Except as specifically agreed upon herein, the Employee under this Agreement will be entitled to the same status and employment related benefits including vacation, holiday, and leave benefits, and to all rights or privileges associated with tenure or continuous employment, if applicable, to the same extent as other Employees holding like positions at the same percentage of full-time effort.

8. This Agreement creates no indebtedness nor obligation against the general revenue funds of West Virginia University, shall not be enforceable against University to any greater extent than any other employment agreements of University personnel, and

is subject to the availability to University of adequate funds budgeted for payment of personal services.

9. Employee acknowledges that in consideration for being allowed to utilize University's Phased Retirement Program, Employee knowingly and voluntarily waives any rights, claims or causes of action which Employee may have had up to and including the date of this Agreement, under the Age Discrimination in Employment Act of 1967 (ADEA) and its 1990 amendments affected by the Older Workers Benefit Protection Act (OWBPA). Employee also acknowledges that he or she was given a period of at least twenty-one (21) days to consider this Agreement and that he or she was advised in writing to consult with an attorney before signing this Agreement.

10. For a period of seven (7) days following the execution of this Agreement, Employee may revoke this Agreement. This Agreement shall take effect on the eighth (8th) day following its execution unless revoked in writing by Employee prior to the eighth (8th) day.

11. Employee has read and fully understands this Agreement.

Executed by the undersigned this _____ day of _____, 20_____ .

(Employee)

WEST VIRGINIA UNIVERSITY
BOARD OF GOVERNORS ON
BEHALF OF WEST VIRGINIA
UNIVERSITY

by _____
(Dean or Director)

and _____
(Provost/Vice President/Regional
Campus President)