

Voluntary Retirement Incentive Program

Following over a decade of enrollment declines, Monroe Community College (MCC) faculty, staff, and administration are working cooperatively to overcome a structural budget deficit. In addressing this deficit, MCC is right-sizing the College's employee headcount. This is a multi-phased process beginning with the combining of the Academic Services and Student Services divisions into a single division led by one vice-president while amplifying its focus on student success.

In this next phase of right-sizing, the College will offer a Voluntary Retirement Incentive Program (VRIP) to teaching faculty under the provision of Article 8 of the Faculty Association (FA) contract using the Faculty Resource Committee, a joint committee of union, Faculty Senate, and administration to bring recommendations to the College President.

Frequently Asked Questions

What is the VRIP?

It is a voluntary retirement incentive program offered to teaching faculty only. Under the Program, participants will complete 50% of their teaching obligation for the 2023-24 academic year by the end of the Fall 2023 semester, will not teach full-time in the Spring 2024 semester, but will receive the remainder of their annual base salary through the end of the 2023-24 academic year. Retiree healthcare benefits will begin on January 1, 2024 and participants will receive the retiree privileges as outlined within Article 27 of the Faculty Association contract.

Who is eligible?

Full-time teaching faculty who are eligible will receive notification from Human Resources of their Program eligibility. Should an eligible full-time teaching faculty member apply to participate, the individual will receive email notification of either their approval or denial in the Program by October 11, 2023. Each eligible member must meet either of the following requirements by December 31, 2023:

- 55 years old with 15+ years of service or
- 65 years old with 12+ years of service

I'm not sure if I meet the eligibility criteria, who should I contact?

Please email either <u>Suzanne Bureau</u>, <u>Associate Director</u>, <u>Employee Benefits (sbureau1@monroecc.edu)</u> or the Faculty Association (mccfa@mccfacultyassoc.org).

If I sign up for the plan, can I return to the college as an adjunct faculty member?

Yes. Participants may return to the College in an adjunct capacity, subject to position availability, and/or to other part-time positions such as tutors, at the discretion of the College.

Why are non-teaching personnel not eligible for this program?

It is possible that future phases of right-sizing will be inclusive of non-teaching faculty. However, to address the urgent needs for immediate cost savings by academic year-end, and in a manner which honors existing language in MCC collective bargaining agreements, limiting this phase of voluntary reduction to eligible teaching faculty was determined to be the best approach.

If I participate in the program, will I still receive my Optional Retirement Program (ORP) or NYS pension contributions for the Spring of 2024?

No, only earned wages may apply. Payments made in anticipation of retirement or as an inducement or incentive to retire are not includable for ORP or state pension contribution. Your ORP or NYS pension contributions will end on December 31, 2023.

What will happen to my accrued sick time?

Your accrued sick time will be processed by the College based on the rules of your retirement system. Any method of retirement you elect whether VRIP or Article 27 (or if eligible Article 50), your accrued sick time will be processed in the same manner shortly after you retire.

If I choose to apply, what would be my retirement date from MCC?

Participant's retirement dates would be December 31, 2023.

Is this a first come, first served basis for applying?

No. The President and senior leadership have worked with the FA Faculty Resource Committee and midlevel leaders to evaluate a voluntary retirement incentive option that maintains MCC's focus on keeping student success and related needs a priority. Eligible participants will be notified by August 31, 2023 and may apply during the application period, with a deadline of September 20, 2023.

How can I find out more about the VRIP?

Informational sessions have been scheduled for the following dates, times and location:

- September 1, 2023 from 11:30 am − 1:30 pm within the Empire Room
- September 5, 2023 from 11:30 am 1:30 pm within the Empire Room
- September 8, 2023 from 1:00 pm 2:00 pm within the Empire Room
- September 12, 2023 from 12:00 pm 1:00 pm within the Empire Room

For additional information on this program please <u>email Suzanne Bureau</u>, <u>Associate Director</u>, <u>Employee</u> Benefits (sbureau1@monroecc.edu).