

Faculty Retirement FAQ

1. Who do I talk to if I am considering retirement?

You can go directly to the Provost, but it is also possible to have exploratory conversations with the Associate Provost for Budget and Personnel. Such conversations do not commit you in any way to retiring. For questions about benefits, contact the Benefits office.

2. Do I have to apply to retire?

Not to retire, but yes for the early retirement benefit (which is only available for tenured faculty). The application form is at the “Early Retirement Policy and Form” link in the Faculty Governance bucket of WesPortal. However, it will be easier to talk with the Associate Provost.

3. How much notice do I have to give if I plan to retire?

It will be better for your department and the students if you can give as much notice as possible, but at least a semester in advance of your retirement date. There is no explicit requirement, however.

4. When is retirement considered “early”?

There is no mandatory retirement age, but for this purpose, your “normal retirement date” is considered to be the July 1 when you are 68 years old. Any retirement of tenured faculty before that is considered early. Retirements are generally effective January 1 or July 1.

5. What is “partial early retirement”?

This happens when a tenured faculty member goes on half-time (and half pay) before the normal retirement date. Note that half-time means half-time both semesters, NOT full-time one semester and off the other. You can be half-time for a maximum of 8 semesters. If you are on partial early retirement, you must fully retire by your normal retirement date or after 8 semesters, whichever comes first. You can fully retire before that date.

6. I hear I can get a bonus to retire early. How much?

There is an early retirement benefit for tenured faculty, yes. It is based upon a calculation that includes age, years of service, and average salary for the past five years. The Associate Provost for Budget and Personnel will be happy to run through different scenarios with you. You can also

request a confidential quote from Human Resources. Note that this benefit is one lump-sum payment on either January 31 or July 31. It is taxable, and the larger amount will trigger a higher required IRS withholding rate. For more information, please go to the “Early Retirement Policy and Form” link in the Faculty Governance bucket of WesPortal.

7. I am already 68 (or over). Can I go on partial retirement?

No.

8. I am already 68 (or over). Can I get a bonus to retire?

No.

9. Can I retire right after a sabbatical?

This may be possible if negotiated in advance. Please consult Academic Affairs.

10. Can I still advise student theses after I retire?

This is a question for the department, but generally yes.

11. Can I teach after retirement?

This is a bit complicated. It can be done, but it can't be planned at the time of retirement due to IRS regulations. That is, if it turns out that, a year or more after retirement, both you and the department are interested, then your department could request to hire you as a per-course visitor. This would not affect your retirement benefits, but you are not eligible for additional pension contributions from Wesleyan after you retire.

12. Will I be invited to faculty meetings after I retire?

Tenured and other grid faculty members (adjuncts/PoPs/artists-in-residence) will be asked by Academic Affairs whether they want to be so invited. Retired tenured and grid faculty have voice but not vote at faculty meetings.

13. Can I still use my Wesleyan affiliation (including my title of named professor, emeritus or emerita, if applicable) in professional correspondence and on papers or books after I retire?

Yes, absolutely.

14. What will happen to my position after I retire?

It will be reallocated by Academic Affairs, possibly to your department and possibly to a different department.

15. Can I keep my office and lab after I retire?

Wesleyan tries to give retired tenured faculty a period of one year to move out of their offices and labs, though such faculty must apply for this to the department or program chair and the Divisional Dean four months before the retirement date. It depends on how badly the space is needed. Retired tenured faculty can apply for a second year, again four months in advance, but this request will not be routinely granted.

The policy is written in full on the Academic Affairs web page, in the faculty support section.

16. Can I keep my e-mail, gym, and library privileges after I retire?

Yes.

17. How do I get emeritus/emera status?

This status is only available for retired tenured and adjunct faculty. Your department nominates you for such status (and Academic Affairs will ask the department if it wants to do so), and the Board of Trustees votes on it in May. This status is always effective July 1, so if you retire on January 1, you will be listed as "retired" in the directory until July 1. You can refuse emeritus/emera status if you do not want it. If you retire January 1, you can still use your pre-retirement title until July 1 when you become emeritus.

18. What happens to my research money after I retire?

In general, it returns to the university. This includes individual ploughback funds and endowed professorship funds. For grants, it depends partly on the funding agency, which must be informed that a principal investigator has retired.

19. Can I apply for new grants after I have retired?

It depends. It would in general be better if a retired faculty member could be a co-PI on a grant of an active faculty member. If that is not possible, then it will depend on the resources needed for the grant and

the funding agency's rules. But generally Academic Affairs will try to make this possible.

20. Can I keep my computer (or other supplies purchased with Wesleyan funds)?

Anything bought with Wesleyan funds, including grant funds awarded to Wesleyan, belongs to Wesleyan. If you are staying at Wesleyan, for example by moving into the Wasch Center, you can generally keep such items (though expensive scientific research equipment, for example, would stay with the department). If you are leaving Wesleyan, you can buy those items at greatly reduced cost; please consult Academic Affairs for more details.

21. Am I still eligible for GISOS funding after I retire?

Retired tenured and other grid faculty (adjuncts, PoPs, and artists-in-residence) are eligible for a reduced level of GISOS funding. There is only one category of GISOS for retired faculty.

22. After I retire, can I still put money into my retirement account?

No. That is, you can open a personal IRA or other account, but you can no longer contribute to your Wesleyan retirement accounts after you have retired.

23. Are my children still eligible for the tuition benefit after I have retired?

Children of retired tenured and adjunct faculty are eligible for the tuition benefit.

24. How do I get an office at the Wasch Center?

By applying to the director of the Wasch Center. Office space in Wasch is allocated for a period of two years, and the by-laws state that a six-year period of occupancy will normally be considered the limit.

25. Can I get some financial advice?

There is a one-time benefit for tenured faculty of up to \$500 for reimbursement for a financial planner. The reimbursement can be made for financial planning expenses incurred up to a year after retirement. Consult Benefits for details.

26. Am I still eligible for Wesleyan's medical and dental plan after I retire?

The Benefits office is in charge of this and the rules may change, so please contact them. As of this writing in Spring 2023, retired tenured faculty are still eligible for Wesleyan's medical and dental program through age 65. Federal regulations do not allow retired people to stay on the employer's medical policy after they hit age 65. Upon retirement, faculty who meet the eligibility requirements set by Human Resources will get a lump sum payment designed to make up for the difference between Medicare Part B and Wesleyan's health insurance between ages 65 and 68.

27. I hear Wesleyan has a prescription drug benefit for retirees. What is that?

There is a lifetime \$25,000 prescription drug benefit for all eligible retirees. With this plan, you pay only your co-pay until the \$25,000 is reached. Contact Benefits for details.

28. Am I still eligible for the home purchase benefit if I am retired and have not previously used it?

No.