



1. What is FERP?

FERP is a program in the CSU that permits eligible tenured faculty who retire to continue to be employed after retirement. FERP is the Faculty Early Retirement Program and not to be confused with Golden Handshake provisions that are sometimes referred to as "Early Retirement." Faculty who are granted service retirement from the California Employees Retirement System (CalPERS) may elect to participate in FERP. Faculty who may be in both CalPERS and in the State Teachers' Retirement System (STRS) system must also have been granted simultaneous STRS service retirement to participate in the FERP program. The retirement date in both systems must be the same.

2. How long can I teach while in FERP?

Faculty who commence FERP 2008-09 are entitled to five years of consecutive employment. (See Article 29, Collective Bargaining Agreement, Unit 3 Faculty Contract.)

3. Who is eligible to FERP?

Tenured faculty and tenured Librarian faculty who have reached the age of 55 and are eligible for service retirement (five years of full-time service) with CalPERS and/or STRS are eligible to participate in FERP with approval of the President or designee.

4. When am I eligible for retirement and how is my CalPERS retirement salary calculated?

A formula based on your age (at least 50 years of age), years of service (at least five years of full-time service), and your highest 12 month salary during your employment determines your monthly retirement salary. Ten months of full-time service equals one year of service. At age 63, age no longer makes a difference in the calculation of your retirement salary. At retirement, unused sick leave credit will be converted and added to your years of service. Faculty can buy back lost service credit before or after retirement, a.k.a., "air time". For an estimate on your retirement salary, visit the CalPERS web site <http://www.calpers.ca.gov>. Contact CalPERS if you are uncertain of your retirement eligibility at (888) 225-7377.

5. Can I retire and FERP following a sabbatical or difference-in-pay-leave?

Yes. Your notice of retirement and FERP should include your request to complete your return service obligation while on the FERP program. Approval of this arrangement will be included in your letter of retirement from the President.

6. What is the maximum FERP employment time base for instructional faculty?

FERP employment is available in two options:

- Full-time employment in the Fall or the Spring semester, not to exceed a total of 90 workdays. Normally 12 units of instruction, plus 3 units of instructionally-related activities.
- Half-time employment for the academic year (not to exceed 50% of the employee's time base in the year preceding retirement, full-time equivalent is 12 units of instruction and 3 units of instructionally-related activities). Normally, 6 units per semester, plus 1.5 units of instructionally-related activities. Other combinations can be considered.

Note: Faculty can elect a lesser time base than stated above, but cannot increase their time base throughout the five year period.

7. What is the maximum FERP employment time base for 12-month Librarian faculty?

Librarian employment is available in two options:

- Full-time employment (40 hours per week) not to exceed 960 hours (in slight excess of 5 months).
- Half-time (20 hours per week) not to exceed 960 hours or approximately 11 months.
- Reminder: 12-month librarians continue to earn vacation while on FERP and are encouraged to use vacation credits during their FERP employment. Unused credits will be paid out at the end of each yearly assignment.

Note: Librarian faculty can elect a lesser time base than stated above, but cannot increase their time base throughout the five year period.

8. What is my salary as an instructional FERP faculty?

As retired faculty, you will receive a monthly retirement check from CalPERS. In addition, FERP faculty will receive a monthly FERP employee pay check. Your monthly salary will be at your faculty rank and salary immediately prior to retirement and at the time base approved. Throughout the five-year period, faculty will receive general salary increases as negotiated. Direct deposit remains an option for faculty.

If you teach the Fall semester you will receive six monthly checks, on or about October 1st through February (two checks in February).



If you teach the Spring semester you will receive six monthly checks, on or about March 1st through July (two checks in July).

If you teach the Academic Year faculty receive twelve monthly checks, normally at half-time, on or about October 1st through September 1st.

9. What deductions will my FERP paycheck contain?

- Deductions for state and federal taxes, union dues, and parking.
- No deductions for retirement.
- No deductions for medical benefits.
- No deductions for Social Security (OASDI).
- Life insurance and long-term disability are neither retirement nor FERP benefits. You may contact Standard Life Insurance to convert from a group to an individual policy.

10. How do I maintain my benefits coverage during and after FERP?

- Health benefits are covered from your monthly CalPERS retirement check through employee/employer deductions.
- Vision coverage is paid 100% by the employer while on FERP. After FERP, vision coverage discontinues with Medical Eyes Services and you will be offered COBRA (self-paid coverage) for 18 months. If you are eligible for Medicare Part B (65 years or older), you will need to coordinate your benefits with CalPERS for the Medicare entitled vision coverage.
- Enhanced dental coverage is 100% employer paid while on FERP. After FERP, the dental coverage reduces to the basic plan level of coverage.

11. Can I continue a Tax Shelter Annuity while on FERP?

- Yes. However, FERP participants electing one semester of FERP employment must select an annuity company that accepts intermittent payments. Check with your annuity company.
- 403b – FERP faculty can continue contributions only during the semester they receive a paycheck.
- 401K and 457 – FERP faculty cannot contribute to these plans.

12. FERP faculty are not eligible for the following collective bargaining provisions:

- Promotions
- Sabbatical Leaves
- Difference in Pay Leaves
- Unlimited Sick Leave
- Only up to 160 sick leave hours may be accrued while on FERP or 208 hours, if faculty elects to carry over the maximum of 48 hours of sick leave credits at the time of retirement. Full-time FERP faculty continue to accumulate 8 hours of sick credits hours per month; prorated for less than full-time. Catastrophic Leave Donations received may exceed the amounts noted above (*See Article 24.23.*)

13. May I take a leave of absence without pay while on FERP?

A FERP participant may be granted one (1) leave of absence without pay for personal illness, such leaves do *not* extend the FERP employment period.

14. What are the deadlines for retirement notification?

Your notice of retirement and FERP participation must be submitted by Wednesday, April 2, 2008. (*See FAQ number 23 if you wish to rescind your FERP participation.*)

15. How do I apply for retirement?

Contact Felice Sparks the campus Benefits Manager at x58266 for assistance in selecting an advantageous retirement date and with completion of the CalPERS application. The CalPERS Retirement Application must be completed, notarized, and received in Sacramento no sooner than 90 days (3 months) prior to your elected retirement date. The Sacramento address is on the application form.

A standard CSULB **Notice of Retirement** form has been developed to help you provide the necessary information regarding your retirement and/or retirement and FERP participation. (*See the Academic Personnel website under*



Forms.) Faculty may also provide such notice in writing. Either notice is addressed to the Associate Vice President for Academic Personnel. Your FERP assignment must be approved by the Chair and Dean beforehand and so indicated.

16. How am I notified of my FERP appointment?

You will receive a letter from the President acknowledging your retirement and appointing you to the FERP program indicating your FERP salary, period of employment, and emeritus status, as appropriate. An acceptance form will be included for your return. The form will require your decision to elect to save up to 48 hours of sick leave to use as FERP faculty or convert all of your sick leave to retirement service.

For those with a retirement date during the summer you can expect your letter during late summer and after CalPERS confirmation of receipt of your retirement application.

17. What about emeritus faculty status?

Faculty employed for 10 years will be granted emeritus status in the retirement letter from the President. An emeritus/emerita identification card will be enclosed in the letter. Those with less than 10 years may request Dean and Departmental approval for granting of such status. Recommendations are forwarded to the AVP for Academic Personnel. (*See the University Policy Statement on Emeritus status rights and privileges, PS 05-02.*)

18. What about parking as an emeritus faculty?

Normally, faculty who are receiving pay as an employee are required to pay for parking. Regular retirees and FERP faculty during off semesters of employment may obtain complimentary parking through the Office of Parking and Transportation Services.

19. What about my e-mail account as a retiree?

If you are granted emeritus status, you are entitled to retain your e-mail account. You should contact the Office of Information Technology Services at x54559 to make certain they will not delete your account.

20. What additional employment can I accept as a FERP?

- The collective bargaining agreement restricts FERP faculty to 90 days employment or 50% employment over the academic year after your retirement date. Summer session employment is not permitted while on FERP. It is possible to teach a summer session prior to your initial FERP employment depending on your retirement date. If your retirement date is selected in late August, you could teach an early summer session since the restriction of employment is after your retirement date.
- FERP participants may be appointed in CSU Extension during the period of employment (limited to the 25% additional employment policy). (*See Article 36 on Additional Employment of the CBA Agreement.*)
- Foundation employment is permitted while a FERP employee because the Foundation is a non CalPERS contributor. However, the 25% additional employment rule applies during the semester(s) of FERP employment.

21. Can I change my semester of FERP employment?

Yes, in mutual agreement with the department chair and dean. Your written request is to be forwarded to the Associate Vice President for Academic Personnel and must indicate if the semester change is permanent or for one year only. Check with the Benefit's Manager to determine how such a change may affect your vision coverage x58266.

22. Can I reduce my FERP time base?

Yes, in mutual agreement with the Dean and Department Chair. Be advised that your reduction shall continue for the duration of your FERP appointment. Your written request is required with Dean and Chair approval followed by a letter from the Associate Vice President of Academic Personnel.

23. After submitting my CalPERS application and University notice of Retirement, can I change my mind and not retire and FERP?

While the University has established Wednesday, **April 2, 2008** as the date to submit notice of your Retirement and/or FERP, CalPERS permits you to rescind your retirement application if you do not cash your first pension check. You must immediately notify CalPERS in writing with notification to the appropriate University parties.

24. Can I separate from FERP before serving five years?

Yes. You must notify your Dean, Department Chair, and the Office of Academic Personnel in writing.



25. Can I be terminated from FERP?

Only under the following conditions:

- Dismissal for cause
- Failure to meet the employment commitment
- Layoff

26. Can I accept CSU employment after retirement or FERP?

Yes. You are restricted by CalPERS regulations not to exceed 960 hours or 50 percent of the hours you were employed during the last fiscal year of service prior to retirement. Full-time faculty calculations are based on 30 units. Fifteen units is the maximum workload a full-time faculty can teach within a year. Such employment would be in a Lecturer classification following selection by a search and subject to the order of hiring. Salary may be based on the advertised position.

27. Can FERP faculty continue to use the University American Express cards?

Yes. For retirees not on FERP, contact the Business Office for clarification, 562-985-4167.

28. What is the Pre-Retirement Reduction in Time Base Program [PRTB]?

This program allows faculty to phase into retirement for a five year period at 2/3, 1/2, or 1/3 timebase. (See Article 30, Pre-Retirement Reduction in Time Base Program Collective Bargaining Agreement (CBA), Unit 3 Faculty Contract.)

29. Who do I contact for additional retirement and FERP questions?

- Felice Sparks, Benefits Manager, 562-985-8266, fsparks@csulb.edu: retirement estimates, benefits, deductions, and general retirement questions.
- Donna Johnson, 562-985-7667, donnarae@csulb.edu, in the Office of Academic Personnel: general Retirement, FERP, and Pre-Retirement questions.
- CalPERS general number and CalPERS Orange County Regional office, toll free: 888-225-7377

FAVORITE RETIREMENT, FERP, & PRE-RETIREMENT WEBSITES:

- <http://www.csulb.edu/aa/personnel/fcpd/>
- http://www.calstate.edu/LaborRel/Contracts_HTML/CFA_CONTRACT/CFAatoc.shtml
- <http://www.calpers.ca.gov/>
- <http://www.socialsecurity.gov/>
- CalPERS general number: 888-225-7377