



PHASED IN RETIREMENT PLAN

The Association and the Institute believe that a Phased –in-Retirement Plan (the Plan) is a significant benefit to both parties as it provides interested employees with a managed transition to retirement while facilitating the transfer of experience and expertise to new staff members who are embarking on a challenging career of instruction. In addition, it has potential to maintain and strengthen the growing Association of Retired NAIT Staff and enhance the contribution that organization makes to Institute growth and development.

Number of Participants

The plan will be limited to fifteen (15) approved salary staff members per year. This number may be marginally modified by mutual agreement of the Institute and the Association.

Eligibility

In order to have an application for the Plan considered, a salary staff member must:

- Be fifty-five (55) years of age or older,
- Have a minimum of ten (10) years NAIT service,
- Be prepared to relinquish any leadership role (and allowance)
- Be prepared to work part-time
- Be prepared to mentor, share instructional expertise and wisdom with any staff engaged as replacements, and
- Be agreeable to the terms and conditions of the Plan.

Terms and Conditions of Participation in the Plan

Duration - the phased-in-retirement period shall be a minimum of one (1) and a maximum of two (2) academic years. The period of phased-in-retirement shall be agreed between the Institute and the staff member prior to approval of the application. Normally the period shall start with the fall semester of an academic year and end in the last pay period of June.

Resignation – the staff member will be required to resign from the Institute prior to participation in the Plan. The staff member will then be re-hired as a Plan participant. It is this change of status which makes an approved staff member eligible to apply for LAPP benefits. During the phased-in-retirement period an approved salary staff member changes status from full-time to part-time. Recognition of full NAIT service will be maintained when rehired as a Plan participant.

Employment status – the staff member approved for participation in the Plan will retain salary status but effectively has a predetermined, irrevocable end date to their employment with the Institute.

Workload for Instructional staff - Salaried Part Time Staff

- Plan members are normally hired to work for a full academic year, but less than normal hours i.e. part-time (p/t). The part-time salaried rate is established based upon various factors including nature of the program, the courses assigned (the anticipated class and student contact periods) or the personal circumstances of the instructor.
- In these cases, the p/t rate is expressed in terms of the proportional loading factor 'm'
- E.g. An instructor requests to work full time 3 days per week. Proportional loading factor 'm' = 0.60
- An instructor's course load for the year, under p/t conditions is 385 CCP on an OT of 641. Proportional loading factor 'm' = 0.6.
- In some cases the p/t rate may be established at the beginning of the year and circumstances occur which may modify the p/t rate of pay e.g. substitution, high SCP levels etc.
- Supervisors should monitor these circumstances and if necessary adjust the p/t rate, on a semester or term basis to minimize the potential for overload pay.
- In circumstances where adjustments of this nature are not possible or predictable, overload may be paid at the yearend based on the accumulated instruction and the pre-determined 'm' factor.

Leadership roles - staff members in leadership roles relinquish their role and associated salary allowance on the date specified in the approval and return to instructor status.

Group Benefits – staff members will have their normal benefit plans adjusted effective the commencement date of participation in the Plan. Benefits available to Plan participants are as follows:

- Extended Health – NAIT pays full cost
- Dental – NAIT pays full cost
- Life Insurance (available to age 65) – Based on phased-in salary, NAIT pays for first \$25,000 of insurance. Optional insurance fully paid by employee.
- Casual Illness Leave – staff will have access to 10 days of casual illness leave per year (prorated to level of part-time schedule chosen under terms of the Plan).
- General Illness/Long Term Disability Leave – these benefits are not available to staff participating in the Plan.

Vacation - Annual vacation leave shall be earned and taken at the part-time rate chosen under terms of the Plan.

Redundancy - Plan participants are exempt from all provisions of Section 46 – Redundancy.

Part-time Status - Other provisions of the collective agreement will be applied consistent with other part-time staff members

Application and Approval Process

- Application is to be made a minimum of two months prior to the commencement of the Phased-in Retirement Period.
- Applying staff members shall complete an application form in full detail, indicating their preferred end date and preferences for partial course load during the period. The partial course load shall be not less than 40% nor greater than 70% of a normal instructor load for the work unit.
- The application shall be submitted to the staff member's Chair (or applicable manager).
- The Chair (or applicable manager) shall add a recommendation to the application and forward it to the Dean.
- The Dean give final approval and forwards the application to HR Operations.
- HR Operations verifies the dates and terms are within the scope of the agreement and sends confirmation to the employee, the employee's Chair/Manager, the assigned HRC and the HR Executive Director.

Other

- As the decision to participate in the Plan is irrevocable once it has commenced, staff are encouraged to fully consider the financial, pension and lifestyle implications of their decision. Should a major life event occur prior to commencement of the Plan but after approved for participation, consideration will be given to cancelling a staff member's application.
- At the conclusion of the Phased-in-Retirement period the staff member ceases to be an employee on the date specified in the application form.
- Termination of employment at this point does not prevent the staff member from entering into an employment relationship with the institute as a sessional staff member for future academic years.