

Faculty Retirement Incentive Program Decisions

Name _____ Retirement Date: May 20__ or Dec. 20__
Please initial your decisions.

Compensation

___ 6 Months of Compensation Paid as Follows:

___ January – May 2020 (Retiring December 2019)

___ September – December 2020 (Retiring May 2020)

___ January – May 2021 (Retiring December 2020)

___ September – December 2021 (Retiring May 2021)

___ January – May 2022 (Retiring December 2021)

___ September – December 2022 (Retiring May 2022)

___ Lump Sum Payment of 6 Months of Compensation

Additional \$72,000

___ Lump Sum Compensation \$ _____

___ Lump Sum Contribution to Emeriti Grantor Trust \$ _____

___ TIAA Defined Contribution Plan Contribution** \$ _____

**Maximum contribution is \$31,000, if you are not highly compensated as defined by IRS - \$125,000 in 2019.
If you are highly compensated, no TIAA contribution is permitted.

Lump Sum Compensation and Contributions to Grantor Trust will be made with the last pay in May or December. Contribution to TIAA will be made the January after participant stops receiving pay.

Tuition Benefit for Dependent Children

___ My dependent child(ren) will be eligible for the tuition benefit as stated on the Human Resources benefit website.

I understand and confirm the Faculty Retirement Incentive Program decisions I have initialed above.

Signature

Date