

APPLICATION AND RE-EMPLOYMENT AGREEMENT

North Carolina State University Phased Retirement Program 2027-2030

University of North Carolina Phased Retirement Program (PRP)

INSTITUTION	North Carolina State University		
Faculty Member's Name			
NC State Employee ID #			
Department and College			
Faculty Rank			
Contract Period (academic/9 or fiscal/12 mo)			
Date of Birth		Age on July 1, 2027	
NCSU Hire Date		Years of NCSU Service on July 1, 2027	
RETIREMENT PLAN PARTICIPATION Check Applicable	Teachers' and State Employees' Retirement System (TSERS)		
	Optional Retirement Program	TIAA-CREF	
	Federal	FERS	
		CSRS	
Phased Retirement Program Re-Employment Assignment Service Obligation Period Is a 9-month Academic-Year (August 16, 2027 – May 15, 2030)			

To participate in the University of North Carolina Phased Retirement Program (the "Program"), I understand that I hereby voluntarily resign my full-time employment with The University of North Carolina ("UNC")/NC State University, give up my tenured status and accept a half-time, non-tenured phased retirement position. I further understand that I may elect to start receiving the benefits that I have accrued under either the North Carolina Teachers' and State Employees' Retirement System ("TSERS") or the UNC Optional Retirement Program ("ORP") but am not required to do so. All retirement benefits for which I am eligible shall be determined in accordance with the applicable Plan. I understand and acknowledge that my decision to participate in this Program is voluntary and binding (irreversible).

Upon the acceptance of my application to participate in the Program, NC State University is obligated to offer me re-employment for a term of three (3) years. My re-employment shall be on a half-time basis (or the equivalent thereof). Compensation during the period of re-employment shall initially be one-half the base faculty salary I was earning during my last 9-month or 12-month term of full-time

The work plan listing specific duties I shall perform under this agreement are as follows (additional documentation may be attached):

This image shows a full page of white paper with horizontal black lines, resembling notebook paper. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

I may participate in all state or institutional employee benefit programs for which I am eligible as a half-time employee or retiree. Benefits continuation information is available at: go.ncsu.edu/prp or HR Benefits at (919) 515-2151.

- have at least five years of full-time service at NC State;
- be age 62 or older upon entering PRP for Teachers' and State Employees' Retirement System (TSERS) participants, and be at least age 59 ½ upon entering PRP for Optional Retirement Program (ORP) participants;
- be eligible to receive retirement benefits through either TSERS or ORP;
- vacate any full-time administrative or staff positions that I occupy, if any; have this Application and Agreement approved and signed by my department head, dean, the Provost following (a) the evaluation of conditions Phased Retirement Program outlined in Regulation [05.57.1] and (b) the development of a mutually agreed upon "work plan" as a part of this Agreement; and
- Execute and not revoke this Agreement and the General Release attached to it.

At the conclusion of the uniform, NC State's established three-year re-employment agreement under the Phased Retirement Program, neither NC State University nor The University of North Carolina has any obligation to offer me additional employment.

This Agreement may be terminated at any time upon the mutual written agreement of the parties. **The faculty member does not sign the form until the Provost has signed off as a final approval.**

_____ Faculty Member Signature (Do not sign until the Provost signs)	_____ Printed Name	_____ Signature Date
_____ Campus Office Location/Address	_____ Campus Box Number	
_____ Phone Number	_____ Email Address	
_____ Department Head Signature	_____ Printed Name	_____ Signature Date
_____ Dean of College Signature	_____ Printed Name	_____ Signature Date
_____ Executive Vice Chancellor and Provost	_____ Printed Name	_____ Signature Date

RETURN SIGNED AGREEMENT AND GENERAL RELEASE AGREEMENT DOCUMENTS TO:

HR Benefits Department
Attention: Brandon Turco
Benefits Consultant
Campus Box 7215
FAX: (919)515-7543
bjturco@ncsu.edu