

Phased Retirement vs. Post-Retirement Comparison

UK CAFE employees considering a gradual transition into retirement have two options beyond a full retirement.

A **phased retirement** allows for an employee to reduce their full time equivalency to between 50 and 80% FTE while retaining benefits of UK employment, and may be approved for up to 3 years. Candidates for phased retirement must be at least 60 years old, and have at least 15 years of service to UK. Learn more about phased retirement here: <http://www.uky.edu/hr/benefits/retirement/phased-retirement>

With a **post-retirement appointment**, an employee fully retires from their position and is then hired on a temporary, part-time basis to fulfill either duties of their previous position or a different position. Post-retirement appointments may be at any percent FTE, but may only be approved for 1 year at a time. Some changes in benefits apply to post-retirement appointments. Learn more about post-retirement appointments here: <http://administration.ca.uky.edu/facultypret>. For information about post-retirement for Extension employees, visit this page: http://ces-manuals.ca.uky.edu/files/post_retirement_info_and_guidelines_2016.pdf

	Phased Retirement	Post-retirement Appointment
Full-Time Equivalency	Must be between 50 and 80% FTE	Can be any percentage of time FTE
Duration	Can be approved for up to 3 years	Can only be approved for 1 year at a time, but there is no limit on the number of potential renewals.
Part-Time Status	Employee is considered a regular, part-time employee	Employee is considered a temporary, part-time employee
Benefits	Fringe benefits continue as usual, including retirement matching contributions on the reduced salary, life insurance, and full health insurance credit	Benefits change- no matching retirement contributions (although employees can continue to make voluntary, tax-deferred contributions); life insurance coverage ends; health insurance credit does continue as long as FTE is at least 20% (20%-70% would receive the self credit only, not dependent or spouse coverage). Refer to the following chart for additional information: http://www.uky.edu/hr/benefits/eligibility-for-uk-benefits .
Leave	Continues to accrue at a new prorated rate for staff. For faculty, vacation time is prorated based on FTE. Faculty with 9 month appointments do not earn vacation time.	No leave is accrued.

For questions about these and other aspects of retirement, please contact Administrative Staff Officer Le Anne Herzog at lherzog@uky.edu.

Faculty members with questions about academic appointments during phased and post-retirement appointments should contact Associate Dean Brian Lee at blee@uky.edu.