

9.8 Retirement

An exempt employee may retire at any time if he or she qualifies pursuant to PERA or other retirement plan criteria. In order to constitute formal notice to Mines, a faculty member's retirement announcement shall be in the form of a letter or other written document addressed to the President or a vice president within the applicable chain of authority. The retirement of an exempt employee shall be effective on the date specified in the retirement announcement, or such other date as may be mutually agreed upon by the employee and Mines in writing.

9.8.1 Human Resources Office Consultation

All exempt employees considering retirement are encouraged to discuss their retirement plans and strategies with the Mines Human Resources Office at the earliest appropriate time in order to maximize their retirement opportunities by familiarizing themselves with applicable State Federal, and retirement requirements and deadlines. This paragraph shall not be construed to require Mines to offer a transitional retirement agreement to a faculty member or to require a certain level of minimum content, compensation, or period of transition appointment.

9.8.2 Transitional Appointments

At the discretion of the appropriate vice president or Provost and subject to the approval of the President, this type of appointment is available to exempt employees who are eligible for retirement under PERA guidelines. An individual interested in a transitional appointment should contact his or her supervisor to determine the availability of a transitional appointment and any specific conditions for his or her situation. Any questions regarding PERA eligibility should be directed to the Mines Human Resources Office. The following guidelines shall apply to the granting of transitional appointments at Mines.

- A. Transitional appointments will be considered by Mines for a period of up to three years, unless special circumstances exist.
- B. An exempt employee who desires a transitional appointment must work out an acceptable plan for the transitional appointment with his or her supervisor and the appropriate vice president. A Transitional Appointment Agreement will be prepared which shall include all essential details of the appointment.
- C. Mines employment during the transitional appointment shall be limited by applicable PERA rules.
- D. A transitional appointee shall be evaluated on the same basis as full-time faculty in proportion to the scope of his or her appointment, unless specified otherwise in the Transitional Appointment Agreement.
- E. A transitional appointee will be considered benefits-eligible (as defined in Section 5.2 of the Faculty Handbook) during the period his or her Transitional Appointment Agreement is in effect and is eligible for health, dental, life, and other non-PERA benefits the same as other benefits-eligible faculty who meet the eligibility provisions of the insurances or benefits plan.
- F. Individuals on transitional appointments are considered to be retirees.
- G. This section shall not be construed to require Mines to offer a transitional retirement agreement to a faculty member or to require a minimum level of course assignments or compensation, or a minimal appointment term or effective period under the transitional appointment agreement.

9.8.3 Voluntary Early Retirement Plans

Voluntary early retirement plans may be offered by Mines from time to time.

9.8.4 Disability Retirement

An employee who sustains a permanent injury, or who suffers from a permanent and debilitating physical or mental condition, may be eligible for disability retirement under PERA criteria. Exempt employees desiring additional information on this subject should contact the Mines Human Resources Office.