



Application for Voluntary Transitional Retirement Program for Tenured Faculty

University Policy 4410

Office of the Executive Vice President and Provost

revised 4/25/17

To apply to participate in the program, please submit this completed form. If applying for VTRP-2 or VTRP-3, please also attach a detailed description (no more than 1-page) of the reductions in teaching, research, and service established in consultation with the department head and dean over the course of the VTRP agreement.

Questions: Contact Rachel Gabriele, Provost's Office, rachelvg@vt.edu or 231-4508

Faculty Member Name

Virginia Tech ID number

Department

Rank

College

Appointment: Academic or Calendar Year

Requested Retirement Date

(Check One Box Only)

VTRP-1

The program participant agrees to retire at the end of the current academic year in which the agreement is executed. During the agreement, the participant would receive no FTE reduction, and would be expected to teach a standard teaching load as expected by the academic unit. Eligible faculty members who participate in the VTRP-1 program will be reimbursed for the equivalent of the employer's portion of the health insurance premium until age 65 whether they opt for complete retirement or are rehired into a non-covered position.

VTRP-2

The program participant agrees to retire from Virginia Tech within two years of the commencement of the VTRP agreement. During the agreement, the participant would receive an FTE reduction to .50, including a corresponding reduction in salary. Corresponding reductions to teaching, research, and service responsibilities would be made in consultation with the department head and dean and detailed in the participant's agreement. The university will pay the employer portion of the health insurance benefits for participating faculty members during the duration of the VTRP-2 program.

VTRP-3

The program participant agrees to retire from Virginia Tech within three years of the commencement of the VTRP agreement. During the agreement, the participant would receive an FTE reduction to .50, including a corresponding reduction in salary. Corresponding reductions to teaching, research, and service responsibilities would be made in consultation with the department head and dean and detailed in the participant's agreement. The university will pay the employer portion of the health insurance benefits for participating faculty members during the duration of the VTRP-3 program.

Note: faculty members who will not be 65 years of age at the completing of their participation in VTRP-2 or VTRP-3 should consult with their department head and the Provost's office regarding access to healthcare benefits through the university.

By signing below, I confirm that I have read Policy 4410, and confirm that I meet all eligibility requirements described in the policy.

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Faculty Member Signature

Date

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Department Head's Signature

Date

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Dean's Signature

Date

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Executive Vice President and Provost's Signature

Date

Faculty members have seven (7) days to revoke the agreement; participants must be given twenty-one (21) days to consider entering into this agreement; participants are advised to seek advice of an attorney. (Older Workers Protection Act, 1990)