



Policy Number: IV.16  
Policy Level: Operating Policy  
Originally Issued: June 2, 2016  
Reviewed: March 30, 2018  
Reviewed: March 7, 2019  
Reviewed: June 2, 2020  
Revised: August 10, 2021  
Reviewed: October 5, 2022  
Reviewed: December 4, 2023

Policy Owner: Vice President for Financial Affairs

Policy Implementation: CHRO/Assistant Vice President for Human Resources

## Funding Scholarships in Retirement Program

### I. Policy Statement and Purpose

Athens State University faculty who are near retirement may request an opportunity to be employed on a temporary basis for a minimum of 9 months for the purpose of establishing an endowment fund to support the mission of the University. An additional 9-month period is permissible but it must be approved on an annual basis. Employees who elect to participate in the program must agree to a break in service preceding the temporary service period. Eligibility for the retirement scholarship program is determined in accordance with applicable State of Alabama and Retirement Systems of Alabama (RSA) guidelines. The procedures for assessing this opportunity are outlined below.

### II. Process for Participation

1. After employee planning to retire receives letter from the President acknowledging retirement, employee writes a letter to his/her immediate supervisor expressing desire to continue service. The employee understands that an amount equal to his/her current salary minus minimal salary and other expenses needed to replace work load will be used to establish one or more endowment funds for scholarships.
2. Immediate supervisor reviews plan and, if approved, forwards to the appropriate dean or department manager who reviews and, if approved, forwards to the appropriate vice president.
3. The appropriate vice president reviews plan and, if approved, forwards to the President.
4. The President reviews plan and, if approved, instructs the Vice President for Financial Affairs to contact retiree to discuss total amount of potential contribution, TRS allowable earnings, desired salary, and amount(s) to be deposited into the endowment(s). The maximum contribution to an endowment fund is \$50,000 annually. Based on the discussion, the attached



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form (**Employee Voluntary Services Designation Form**) is completed and distributed to the appropriate parties.

5. The Vice President for Financial Affairs prepares a letter from the President to the retiree detailing the salary and conditions for his/her continuing service as well as a letter offering the retiree a temporary position.
6. The Business Office provides to the retiree quarterly statements showing deposits into the endowment fund(s) and the current balance(s).

### **III. Status of faculty members participating in the Scholarships in Retirement Program**

Since faculty members are officially retired and volunteering services, they do not have voting privileges within their departments/colleges. They do not participate in activities such as tenure and promotion reviews, curriculum decisions, faculty senate, or other matters that involve voting actions. Typically, faculty members are expected to teach a full load of classes and assist where needed with advisement and other instructional duties. It is strongly recommended that a participating faculty member meet with the departmental chair to clarify job responsibilities.

### **IV. Responsibility for this Operating Policy**

#### **Policy Owner**

As part of the initial approval of this policy by the President and subsequent to the original dissemination of the policy, the Vice President for Financial Affairs is the policy owner for the ongoing evaluation, review, and approval of this policy. Subsequent reviews and revisions to this policy must be in accordance with approved operating policy procedures and processes.

This policy will be reviewed annually or more frequently as needed by the Policy Owner. Revisions will be reviewed/affirmed by the Cabinet and approved by the University President. This policy will be updated/published in the University's Policy Library.



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### **Responsibility for Policy Implementation**

The President has assigned the responsibility of implementing this policy to the CHRO/Assistant Vice President for Human Resources, under the direction of the Vice President for Financial Affairs.