



Originally Issued: June 2, 2016  
Reviewed: March 30, 2018  
Reviewed: March 7, 2019  
Reviewed: June 2, 2020  
Reviewed: August 10, 2021  
Reviewed: October 5, 2022  
Reviewed: December 4, 2023  
Reviewed: April 7, 2025  
Revised: July 14, 2025  
Revised: October 6, 2025

## RETIREMENT SCHOLARSHIP PROGRAM – Form 1

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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 (Fall and Spring) for the purpose of establishing an endowment fund to support the mission of the University. An additional 9-month period (Fall and Spring) 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.

1. After an employee planning to retire receives a letter from the President acknowledging retirement, employee writes a letter to his/her immediate supervisor expressing their desire to continue service. The employee understands that an amount equal to his/her current salary minus the minimal salary and other expenses needed to replace workload will be used to establish one or more endowment funds for scholarships.

Division Head Acknowledges Receipt of Letter	Date
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2. The plan is reviewed, approved, and forwarded in ascending order by the following individuals:

Division Head

Acknowledges Review	Date
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Assistant Dean

Acknowledges Review	Date
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Dean of Colleges

Acknowledges Review	Date
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Provost

Acknowledges Review	Date
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- The President reviews the plan and, if approved, instructs the Vice President for Financial Affairs to contact the retiree to discuss the total amount of potential contribution, TRS allowable earnings, desired salary, and amount(s) to be deposited into the endowment(s). The maximum contribution to the endowment fund is \$75,000 annually. Based on the discussion, the attached form (**Employee Voluntary Services Designation Form**) is completed and distributed to the appropriate parties.

President Reviews and Approves/Disapproves

Date

- 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.

VP for Financial Affairs

Date

- The Business Office provides to the retiree quarterly statements showing deposits into the endowment fund(s) and the current balance(s).

1st Qtr.

2 Qtr.

3rd Qtr.

4th Qtr.

Date

Date

Date