

APPENDIX D

VOLUNTARY EARLY RETIREMENT PROGRAM

D.1 Definitions

D.1.1 "Nominal salary", as defined in I.1, means the salary corresponding in any given year to a full time appointment at the member's rank and step, as set out for that year in Schedule A.

D.1.2 "Normal salary", for the purposes of this Voluntary Early Retirement Program, means the annual salary to which a member would have been entitled, as determined by nominal salary multiplied by the proportion of full time, if the member had not opted for either Partial or Full Early Retirement under this Program.

D.1.3 "Basic salary" means the salary of a partially retired member which is in the same proportion of normal salary as the member's workload is of workload prior to Voluntary Early Retirement.

D.1.4 "Actual salary" means the salary received by a partially retired member, which consists of basic salary and any adjustments made in accordance with provisions in this Agreement.

D.1.5 "Transition Pension" means the total annual pension payable to a member while on Voluntary Early Full Retirement (see paragraph D.2.3, below).

D.1.6 A partially retired appointment is one held by a tenured member in accordance with the terms of Article D.3 (below).

D.2 Voluntary Early Full Retirement

D.2.1 To be eligible for Voluntary Early Full Retirement, the member must have a Normal Retirement Date of not later than July 1, 2005. In addition, as of the proposed date for commencement of the member's participation in Voluntary Early Full Retirement, the member must be within five years of attainment of Normal Retirement Date, and must have completed at least ten years of pensionable service at Trent University.

D.2.2 On any July 1 during the five year period preceding Normal Retirement Date, an eligible member may choose to retire early. In such a case the member shall notify the Dean of Arts and Science (or University Librarian, as the case may be) in writing by no later than September 1, 1997. Upon written acknowledgement of the notification by the Dean (or

University Librarian), the arrangements are final and binding upon both the member and the University.

~~D.2.3 — During each year of Voluntary Early Full Retirement, the member shall be paid an annual Transition Pension equal to the pension that would have been paid, in accordance with the Trent University Pension Plan (with the Actuarial Penalty waived), calculated each year as if the member had continued in employment at the appropriate normal salary during the immediately preceding academic year. In the result, when Normal Retirement Date is attained, the member will receive the pension which would otherwise have been payable had the option for Voluntary Early Full Retirement not been chosen.~~

~~D.2.4.1 — In addition to Transition Pension entitlement, a member on Voluntary Early Full Retirement shall retain participation in the University's extended health, dental and group life benefit plans (until the attainment of Normal Retirement Date), as well as academic fee waiver/tuition scholarship (under VIII.5 and Appendix B) and retiree's privileges (under VIII.6).~~

~~D.2.4.2 — Members who take up permanent residence outside of the province of Ontario shall be required, at their own expense, to arrange for OHIP equivalent medical coverage. Once this has been done, the Department of Human Resources (through the group benefits carrier and in consultation with the member) will make every reasonable effort to provide the extended health coverage set out in D.2.4.1 above. It is understood however that it may not be possible to provide the coverage in some jurisdictions, thereby rendering the extended health coverage in D.2.4.1 inapplicable.~~

~~D.2.5 — A decision to opt for Voluntary Early Full Retirement is final, and the member may not return to full-time or part-time employment within the bargaining unit.~~

~~D.2.6 — These provisions regarding Voluntary Early Full Retirement are subject to any amendments which are (i) agreed to by the parties hereto, and (ii) necessary to ensure acceptance by Revenue Canada and the Trent University Pension Plan.~~

~~D.2.7 — A copy of each notification and acknowledgement of Voluntary Early Full Retirement shall be sent to the Association.~~

D.3 — Voluntary Early Partial Retirement

~~D.3.1 — To be eligible for Voluntary Early Partial Retirement, the member must~~

have a Normal Retirement Date of not later than July 1, 2009. In addition, as of the proposed date for commencement of the member's participation in Voluntary Early Partial Retirement, the member must be within ten years of the attainment of Normal Retirement Date, and must have completed at least ten years of pensionable service at Trent University.

- D.3.2 — Subject to the eligibility requirements as set out in D.3.1 (above), members may apply to revise their category of employment from full time to partially retired, or from part time or reduced time to partially retired with a lower proportion of full-time load, provided that the proportion of a full-time load carried by a partially retired member shall not be less than one-half.
- D.3.3 — Applications for Voluntary Early Partial Retirement shall be submitted in writing to the Dean of Arts and Science (or University Librarian) not later than September 1, 1997.
- D.3.4 — The status of Voluntary Early Partial Retirement may not extend beyond attainment by the member of Normal Retirement Date.
- D.3.5 — Partially retired appointments remain subject to IV.1.1 (or IV.1.2). The letter from the President or designate confirming the appointment shall state clearly the nominal, normal, basic and actual salaries of the appointee, the reduction in regular duties and responsibilities, the date of commencement of the appointment, and any other special terms and conditions of the appointment. The Board will make every effort to provide the facilities required for active research and scholarship.
- D.3.6 — A partially retired member shall have the same entitlement to sabbatical leave as that provided in paragraph IV.5.2.2 for reduced-time appointments.
- D.3.7 — The actual salary of a partially retired member shall be the sum of basic salary (see D.1.3, above) plus twenty five per cent (25%) of the difference between basic salary and normal salary. In accordance with D.3.4, entitlement to this additional salary (i.e., the difference between Actual Salary and Basic Salary) expires upon the attainment of Normal Retirement Date.
- D.3.8 — A partially retired member shall be entitled to full benefits based upon normal salary prior to partial retirement. In addition the Board shall pay, with respect to all benefits, the difference between the member's contributions, based upon actual salary, and the contributions required by the member in relation to normal salary prior to partial retirement.
- D.3.9 — Partially retired members may not increase their proportion of full-time

employment.

- ~~D.3.10 — Where eligible under paragraph D.2.1, a member on Voluntary Early Partial Retirement may apply for Voluntary Early Full Retirement.~~
- ~~D.3.11 — No partially-retired appointment shall take effect until and unless the appointee accepts it and all its terms and conditions in writing, after which time the arrangements are final and binding upon both the member and the University.~~
- ~~D.3.12 — The Dean (or University Librarian) shall respond to each Voluntary Early Partial Retirement request by no later than October 1, 1997. The member shall accept or decline the Voluntary Early Partial Retirement offer by no later than October 15 of the same year. Failure by the member to accept by October 15 voids both the application and the offer.~~
- ~~D.3.13 — A copy of each application for, offer and acceptance of a Voluntary Early Partial Retirement shall be sent to the Association.~~
- ~~D.4 — Duration of the VER Program~~
- ~~D.4.1 — The provisions of this Voluntary Early Retirement Program shall apply as of the date of ratification of this Agreement, with the final date for application being September 1, 1997.~~
- ~~D.5 — Administration of the VER Program~~
- ~~D.5.1 — The Dean or the University Librarian shall make a recommendation to the President with respect to replacement, in whole or in part, of members on Voluntary Early Retirement under this Program.~~

