

FACULTY RETIREMENT INCENTIVE PLAN FREQUENTLY ASKED QUESTIONS

(Effective: January 1, 2024)

This document is intended to provide general information regarding the Faculty Retirement Incentive Plan and includes information about other University faculty benefits, such as the Retiree Medical Plan and dependent tuition benefits. In the event of a discrepancy between this document and the applicable employee benefit plan document (each, a “Plan Document”), the Plan Document will take precedence. Eligibility for, and coverage under, a given University employee benefit, is subject to the terms of its Plan Document, which may be amended or terminated by the University at any time. You may contact the Benefits Office (xaviera@uchicago.edu or arroyoe@uchicago.edu) for a copy of a Plan Document.

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Section 1: Faculty Retirement Incentive Plan

PLAN OVERVIEW

The Faculty Retirement Incentive Plan (FRIP) includes two options: Early Retirement and Half-Time. As described later, they may be combined if both criteria are met.

Early Retirement Option

– *General Eligibility*: Eligible tenured faculty members who complete ten years of continuous full-time tenured service who retire between the ages of 65 and 71 (specifically on or after the 65th birthday and before the 72nd birthday) will receive a retirement bonus between 2.0x and 0.2x under the FRIP and have premiums waived for the Retiree Medical Plan for life.

–*Additional eligibility for tenured faculty members who will complete ten years of continuous full-time tenured service on or after their 66th birthday*: These eligible tenured faculty members who retire on the day *before* they complete ten years of continuous full-time tenured service will receive the maximum retirement bonus of 2.0x under the FRIP and have premiums waived for the Retiree Medical Plan for life.

Half-Time Option

–Eligible tenured faculty members who work half-time will receive two-thirds base salary (plus any administrative supplements, term allowances, etc. in proportion to the corresponding level of effort) for a minimum of one year and a maximum of five years before retirement; the Half-Time Option may be combined with the benefits of the Early Retirement Option if the individual retires on or after the 65th birthday and before the 72nd birthday.

To participate in the Faculty Retirement Incentive Plan, a faculty member must sign the applicable Retirement Election and Agreement and provide notice of intent to retire as required under the Plan, and as explained later in this document.

EARLY RETIREMENT OPTION: GENERAL INFORMATION

1. Who is eligible for the retirement incentives offered under the Early Retirement Option?

Active, tenured faculty with at least ten years of continuous full-time tenured service are eligible for the incentives offered under the Plan, provided they retire on or after their 65th birthday and before their 72nd birthday and submit a completed Early Retirement Election and Agreement at least one year (365-day period) prior to retirement. In addition, to receive the maximum bonus, faculty members who attain ten years of continuous full-time tenured service *on or after* their 66th birthday can also choose to retire on the day *before* they complete such ten years of service, so long as they provide at least one year's prior notice.

For example: An eligible faculty member who will complete ten years of continuous full-time tenured service on September 1, 2024 (at age 67) is eligible to receive a retirement bonus based on a retirement subsidy benefit factor of 2.0 if they submit the Early Retirement Election and Agreement no later than September 1, 2023, specifying a retirement date of August 30, 2024, and they retire on that date. Alternatively, that faculty member can instead elect to retire on any other date on or after September 1, 2024, and before their 72nd birthday (after submitting a completed Early Retirement Election and Agreement at least one year prior to that retirement date) and they will receive a retirement bonus based on a subsidy benefit factor between 1.1x and 0.2x, depending on their age on the retirement date.

In order to be eligible for either of these incentives, a faculty member must be continuously on full-time active status during the period between the written commitment and the date of retirement specified in the Early Retirement Election and Agreement. Faculty members on long-term disability are not considered to be in active status and may not participate in the Plan. A table showing the number of faculty members who were eligible and ineligible as of January 1, 2023, will be provided to you.

2. I completed ten years of continuous full-time tenured service before turning age 66. Am I eligible for any incentives of the Early Retirement Option if I retire after age 71?

No, if you attain ten years of tenured service before turning age 66, you are not eligible for any incentives of the Early Retirement Option if you retire on or after your 72nd birthday. However, you are still eligible to participate in the Half-Time Option.

3. I will complete ten years of continuous full-time tenured service when I am 70 years old. When am I eligible to retire under the Early Retirement Option?

You are eligible to retire on either (i) the day before you complete ten years of continuous full-time tenured service, for which you would be eligible for the maximum retirement bonus (*i.e.*, a retirement subsidy benefit factor of 2.0x) or (ii) the date of your choosing, after completing ten years of continuous full-time service, and before your 72nd birthday, for which you would be eligible for a retirement subsidy benefit factor of 0.5x or 0.2x, depending on your age on the date of retirement. You are also eligible to participate in the Half-Time Option.

4. How much advance notice must I give for the Early Retirement Option, and what constitutes notice?

You must give a minimum of one year's notice. Proper notice is provided when Associate Provost Ingrid Gould receives your completed Early Retirement Election and Agreement at least one year prior to the retirement date specified in the Agreement.

5. What retirement incentives are offered under the Early Retirement Option?

A bonus upon retirement equal to the product of the applicable retirement subsidy factor, which ranges from 2.0x to 0.2x, and the faculty member's three-year average base academic salary. Base salary does not include the term allowance, administrative supplement, extra service payments, or the like. In the case of a faculty member who chooses the Half-Time Option, two-thirds of base salary constitutes the base academic salary during the half-time year(s). (See the section titled "Retirement Bonus.")

Waived premiums for coverage under the Retiree Medical Plan is a lifetime benefit that covers both the faculty member and the Medicare-eligible spouse, same-sex domestic partner (registered with the University on or before December 31, 2016), or civil union partner aged 65 or older. The faculty member (and covered dependent, if applicable) must be enrolled in the Retiree Medical Plan to receive this benefit.

Faculty members are responsible for Medicare Part A, B and D premiums assessed by the government for themselves and/or their Medicare-eligible spouse, civil union, or domestic partner during each calendar year.

6. Will the bonus be paid and the medical premiums waived for me and my spouse or partner if I become disabled or die after committing to retire but before my retirement date?

No. The benefits of the Early Retirement Option are available only to faculty members who are actively at work at the time of retirement.

7. Must I sign the Early Retirement Election and Agreement to qualify for retirement under the Early Retirement Option?

Yes.

8. Where may I obtain a copy of the Early Retirement Election and Agreement?

The agreement is available [online](#) and from Associate Provost Ingrid Gould.

EARLY RETIREMENT BONUS

9. How is the bonus calculated?

For eligible faculty members who complete ten years of continuous full-time tenured service before their 66th birthday, the bonus is equal to the average of your **base academic salary** (i.e., not including administrative supplement, term allowance, etc.) for the three-year period that includes the academic year of your retirement and the preceding two academic years, multiplied by the retirement subsidy factor shown in the schedule below for your age at retirement.

For faculty members electing the Half-Time Option (see p. 12) and retiring after their 65th birthday and before their 72nd birthday, “base academic salary” for those years on half-time status will be the two-thirds salary.

Age at Early Retirement	Retirement Subsidy Factor
65	2.0*
66	1.7
67	1.4
68	1.1
69	0.8
70	0.5
71	0.2

*Those eligible faculty members who complete ten years of tenured service on or after their 66th birthday and who retire on the day before they complete ten years of tenured service will receive the 2.0x bonus.

Your “age at retirement” is your **attained** age as of your retirement date. In other words, if you are 65 years, 11 months, and 29 days old on your retirement date, you will receive the 2.0x bonus because you will not yet have attained age 66.

10. Is the bonus based on total compensation?

The bonus is calculated using your base academic salary only. Clinical bonuses, term allowances, administrative supplements, summer salary, and other forms of compensation are not included.

11. How and when will the bonus be paid to me?

The bonus will be paid via direct deposit to the bank account that receives your regular salary. The University will issue payment shortly after you retire.

12. Will the bonus be treated as taxable income?

Yes. The bonus payment is taxable income subject to withholding for federal, state, and Social Security and Medicare taxes.

13. May I receive the bonus in installments?

Yes, you may elect to receive the bonus in up to three installments, but there may be no tax benefit to doing so. For more information, please consult your professional tax advisor. IRS regulations require the University to withhold taxes on the entire present value of the bonus at the time of the first payment even if you have chosen to receive the bonus in annual installments. Nevertheless, at the time you enter into the Early Retirement Election and Agreement, you will be asked to specify how you would like to receive your bonus (i.e., as a lump sum or in up to three annual installments). These payments will be made in equal amounts with no adjustment for inflation or payment of interest. If you die before the second or third installment is issued, any remaining amounts will be made to your designated beneficiary, and in the absence of such designee, to your estate.

MEDICAL WAIVER OF RETIREE MEDICAL PREMIUMS UNDER FRIP

Please note that the retiree medical benefits described below are entirely governed by a separate Retiree Medical Plan. While these FAQs reflect the terms of the Retiree Medical Plan as of January 1, 2023, the Retiree Medical Plan is subject to change from time to time. You may find additional information about the Retiree Medical Plan in Retiree Medical Plan Brochure, which is available here: [Retiree Medical Guide](#), and which we encourage you to consult.

14. What is the Retiree Medical Plan coverage?

The Retiree Medical Plan coverage is as follows: *If you are eligible for Medicare*, your medical coverage will be provided through a choice of a Medicare Advantage plan or a Medicare Supplement plan administered by Aetna, and your prescription drug coverage will be provided through a Medicare Part D plan administered by SilverScript. *If you are not eligible for Medicare*, your medical coverage will be provided through a Preferred Provider Organization (PPO) plan administered by Blue Cross and Blue Shield of Illinois, and your prescription drug coverage will be administered by CVS Caremark.

Retirees who participate in the Early Retirement Option have premiums waived by the University for the Retiree Medical Plan for themselves and their Medicare-eligible spouse, same-sex domestic partner (registered with the University on or before December 31, 2016), or civil union partner aged 65 or older. Participants in the Early Retirement Option who choose to cover a dependent child or a disabled dependent under the Retiree Medical Plan must pay applicable premiums for that dependent.

15. What are my responsibilities with respect to Medicare?

Medicare-eligible participants in the Retiree Medical Plan will be enrolled in Medicare Part C for medical coverage (a Medicare Advantage plan administered by Aetna) or a Medicare Supplement plan administered by Aetna and Part D for prescription drug coverage administered by SilverScript.

You will be responsible for the Medicare Part A, Part B and Part D premiums assessed by the government on you and/or your Medicare-eligible spouse, civil union partner, or domestic partner during each calendar year.

16. Can you help me understand the financial tradeoffs of continuing to work and to pay premiums in the active employee health plans, but having no paid coverage at retirement, versus taking the Early Retirement Option and having premiums waived for life?

Although we cannot accurately predict future changes in health care premiums, the costs of 2023 health care premiums today may serve as a guide for planning. See the Appendix. Your income level in retirement will affect the amount of your Medicare Part B premiums and whether the government assesses a separate premium for Medicare Part D, as well as the amount of the premium.

17. Will Retiree Medical Plan premiums be waived if I do not participate in the Early Retirement Option?

No. Retiree Medical Plan premiums will be waived only if you participate in the Early Retirement Option.

18. After my retirement, may my dependents who are under age 65 continue to participate in one of the University's active employee health plans?

Yes, under COBRA. Your dependents may choose to defer participation in the Retiree Medical Plan and continue their medical coverage under COBRA for up to 18 months. When the COBRA period ends, they can then enroll in the Retiree Medical Plan. You must contact the Benefits Office and submit the request to enroll your dependents in the Retiree Medical Plan within 31 days of the COBRA period end date.

19. Will Retiree Medical Plan premiums be waived for my dependents under age 65?

No, although once your spouse, same-sex domestic partner or civil union partner attains age 65, becomes eligible for Medicare, and is enrolled in the Retiree Medical Plan, their premium will also be waived for life.

20. If I divorce my spouse or separate from my civil union or domestic partner, will my ex continue to have premiums waived?

No, although your ex may continue health insurance coverage under the Retiree Medical Plan under COBRA for up to 36 months and pay premiums at the COBRA rate.

21. If I marry or enter a civil union after retirement, will my spouse or partner be able to enjoy the benefit of waived premiums for life?

Yes, if your spouse or partner is age 65 or older and eligible for Medicare. You must contact the Benefits Office and submit the request to enroll your spouse or partner in the Retiree Medical Plan within 31 days of the marriage or civil union date. If your spouse or partner is not yet age 65 or eligible for Medicare at the time you enroll them in the Retiree Medical Plan, their premium will be waived once they attain age 65 and enroll in Medicare.

22. If I die after retirement, will my spouse or partner continue to have Retiree Medical Plan premiums waived?

Yes, so long as you and your dependent spouse or partner were enrolled in Retiree Medical Plan at the time of your death, your dependent spouse or partner's premiums under the Retiree Medical Plan will continue to be waived.

23. When should I enroll in Medicare?

Three months before your scheduled retirement date, you will need to contact Social Security at (800) 772-1213 to enroll in Medicare Part A and Medicare Part B. As a participant in the Retiree Medical Plan, you are automatically enrolled in Medicare Part D prescription drug plan through SilverScript. If you are retiring after your initial Medicare enrollment period (the 7-month period beginning 3 months before attaining your 65th birthday), the Benefits Office will need to complete a Social Security "Request for Employment Information" form entitling you to a special enrollment period without penalty for delayed enrollment. This form must be included with your Medicare enrollment application submitted to Social Security. Please contact Xaviera Espinoza by phone at (773) 702-4926 or by e-mail at xaviera@uchicago.edu or Estephany Arroyo by phone at (773) 834-4661 or by e-mail at arroyoe@uchicago.edu with questions about medical benefits after retirement.

24. Is this benefit treated as taxable income?

No.

25. May I continue my current dental and/or vision insurance after I retire?

Although the University does not offer dental or vision benefits for retirees, you and your dependents may choose to continue your current dental and/or vision plan coverage under the University's active employee health plan through COBRA for up to 18 months following your retirement.

HALF-TIME OPTION: GENERAL INFORMATION

26. What is the Half-Time Option?

The Half-Time Option under the Faculty Retirement Incentive Plan offers tenured faculty members the opportunity to work half-time at two-thirds of the base academic salary (plus administrative supplements, term allowances, etc. in proportion to the corresponding level of effort) they would receive were they to remain on full-time status. Their half-time schedule may continue for as little as one year or as many as five years at the conclusion of which they must retire. Faculty members who elect the

Half-Time Option will be treated as full-time employees for medical, dental, and educational assistance benefits. Premiums and benefits under long-term disability, life insurance, and personal accident insurance will be reduced by the change in base salary. Contributory Retirement Plan (CRP) contributions likewise will be affected by the new two-thirds base academic salary.

For faculty members electing the Half-Time Option and retiring after their 65th birthday and before their 72nd birthday, “base academic salary” for those years on half-time status will be the two-thirds salary.

27. Who is eligible for the Half-Time Option?

A faculty member may retire from the University on or after reaching 55 years of age. If a faculty member works until age 55, they can sign up for the Half-Time Option any time after turning 50. There is no maximum age limit for participation.

28. How much notice must I give before starting the Half-Time Option?

We expect that you will sign up, at a minimum, the academic quarter before you wish to begin half-time work.

29. What are the requirements for being on half-time status?

Tenured faculty members with three-quarter appointments on half-time status will be required to be in residence three of the principal quarters (autumn, winter, and spring) over any two consecutive academic years. The exact requirements of half-time status must be individually negotiated by the faculty member and the Department Chair, Institute Director, and/or Dean. The Department Chair, Director, or Dean will define residence requirements for the fifth year of half-time status.

Tenured faculty members with four-quarter appointments on half-time status normally will be required to be in residence four quarters over any two, consecutive academic years. Half-time status also may be defined as a reduction of duties equivalent to half of the faculty member’s normal full-time load. Under this definition, the faculty member’s duties will be performed during each quarter of half-time status. As with faculty members on three-quarter appointments, the exact requirements of half-time status must be individually negotiated by the faculty member and the Department Chair, Institute Director, or Dean and approved by the Office of the Provost. The Department Chair, Director, or Dean will define residence requirements for the fifth year of half-time status.

The extent of any affiliation with another academic institution or medical facility during a faculty member’s time out-of-residence shall be a visiting appointment with such entity. All visiting appointments must have the written approval of the Department Chair, Dean or Director, and Provost’s Office.

30. Will I receive the Early Retirement Option benefits if I enroll in the Half-Time Option?

That depends on your years of tenured service and age. For example, faculty members selecting the Half-Time Option who have served the University ten or more continuous years in a full-time tenured position and retire on or after their 65th birthday and before their 72nd birthday are eligible to receive the benefits of the Early Retirement Option: a retirement bonus and waived Retiree Medical Plan premiums. To receive these benefits, faculty members electing the Half-Time Option must provide at least one year’s

notice before retirement. Proper notice is provided when Associate Provost Ingrid Gould receives a faculty member's completed agreement at least one year prior to the retirement date specified in the agreement.

Faculty members who retire before attaining age 65 or after attaining age 72 and faculty members who retire with fewer than 10 years of continuous service in a full-time tenured position are not eligible for the Early Retirement Option benefits.

31. How much notice of retirement is required to participate in the Half-Time Option?

Faculty members must be at least age 55 at the time of retirement, participate in the option for at least one year, and give notice not later than in the academic quarter before going on the Half-Time Option.

If you are eligible for the Early Retirement Option benefits, intend to retire on or after your 65th birthday and before your 72nd birthday, and wish to receive the benefits of the Early Retirement Option, you must give one year's notice of retirement.

32. What is the earliest age at which I can begin the Half-Time Option and take advantage of the Early Retirement Option benefits? And the latest age?

You may enroll whenever you wish, though you can begin the Half-Time Option as early as age 60 if you commit to working a full five years (i.e., until age 65), making you eligible for the Early Retirement Option benefits. Should you retire prior to your 65th birthday, you will not receive the Early Retirement Option benefits.

Because you must give at least one year's notice of your intent to retire under the Early Retirement Option, you would need to elect the Half-Time Option before your 71st birthday to retire before age 72 and receive the retirement bonus and waived Retiree Medical Plan premiums.

33. If I elect the Half-Time Option and am eligible for the Early Retirement Option benefits, what salary will be used in calculating my bonus?

The retirement bonus is equal to the average of your base academic salary for the three years immediately preceding your retirement multiplied by the factor shown in the schedule for your age at retirement. (See chart p. 4.) Base academic salary is the two-thirds base salary for those years you have been participating in the Half-Time Option. Thus, for example, if you retire at attained age 68 after two years of half-time service, your base salary will be one year of full-time pay plus two years of two-thirds pay divided by three, multiplied by 1.1.

34. What happens under FRIP if I become disabled or die during the half-time for two-thirds salary working years?

Faculty members on long-term disability are not considered to be in active status and may not participate in the Plan. If you had planned to retire under the Early Retirement Option, and either become disabled or die prior to your retirement date, the bonus will not be paid, and your spouse or partner will not qualify for the waiver of premiums in the Retiree Medical Plan.

OBTAINING OUTSIDE PROFESSIONAL ADVICE: FINANCIAL, LEGAL, and TAX-RELATED

35. Does the University offer any help in making a retirement decision?

Yes. Tenured faculty members aged 60 or older may be reimbursed up to \$3,000 for retirement counseling services provided by a Certified Financial Planner, attorney, or accountant. Information on several financial planners recommended by faculty members is available from the Provost's Office.

36. Must I commit to retire to be eligible for the retirement counseling benefit?

No, you need not commit to retire to take advantage of this benefit. The \$3,000 benefit is available to assist you with your decision whether to retire under the Plan.

37. Must I take advantage of the retirement counseling benefit before my retirement date?

No. While most people prefer to receive this benefit before retiring, you may opt to wait until you have retired under FRIP.

38. How is payment made?

In most cases, it is advantageous for you if your financial planner invoices the University. You may wish to consult with your tax adviser before paying the invoice directly. If you pay directly, you must provide a copy of the invoice to the University and evidence of payment to receive reimbursement. Invoices for services of a financial planner, attorney, or accountant should be submitted to Jim Hamaguchi, Payroll Director, Shared Services, jhamagu1@uchicago.edu. Your name and the services provided must appear on the invoice.

39. Will this benefit be available if I retire after age 71?

Yes.

40. Is this benefit treated as taxable income?

No. This benefit is intended to constitute qualified retirement planning services under Section 132(a)(7) of the Code.

FRIP CLAIMS PROCEDURES

41. What do I do if I don't receive the rights or benefits I think I should have under the Faculty Retirement Incentive Plan?

In the event of a dispute relating to the Faculty Retirement Incentive Plan, you must submit a claim to the University using the procedures described in the Plan document. You may contact the Benefits Office (xaviera@uchicago.edu or arroyoe@uchicago.edu) for a copy of the Plan document to review these procedures. You (or your authorized representative) have 180 days to submit your claim. You must submit your claim to Associate Provost Ingrid Gould, (igould@uchicago.edu; Office of the Provost, 5801 S. Ellis Ave, Chicago, IL 60637). A casual inquiry about benefits or the circumstances under which benefits

might be paid under the Plan is not a “claim” unless the University determines that the inquiry is an attempt to file a claim.

Section 2: Additional Information for Faculty Members Considering FRIP

RETIREMENT PLANNING

42. With whom may I discuss my questions concerning retirement?

Please contact Associate Provost Ingrid Gould at igould@uchicago.edu or (773) 702-8846 to discuss the Faculty Retirement Incentive Plan.

For questions related to medical insurance, retirement accounts, or other benefits issues, contact Senior Benefits Analyst Xaviera Espinoza at xaviera@uchicago.edu or (773) 702-4026 or Estephany Arroyo at arroyoe@uchicago.edu or (773) 834-4661.

For questions regarding continued research and teaching or office or laboratory facilities, contact your Department Chair, Director, or Dean.

43. Whom do I notify that I plan to retire?

You may contact your Department Chair, your Director, your Dean, or the Associate Provost. Participation in the Faculty Retirement Incentive Plan requires that the Associate Provost Ingrid Gould receive your completed Retirement Election and Agreement for the Early Retirement or Half-Time Option by the applicable notice deadline. The Early Retirement and Half-Time Option [agreements](#) are available online and from Associate Provost Ingrid Gould.

44. Do I have to retire at the end of an academic quarter or my contract year?

Unless you are eligible for and elect the Early Retirement Option that requires that you retire the day *before* you complete ten years of continuous full-time tenured service, you are free to set your retirement date for any time prior to attaining age 72 provided that you meet the minimum notice requirement for the option you select. If your chosen retirement date does not coincide with the end of the academic quarter or your contract year, you may wish to confirm with your Department Chair, Director, or Dean how much work will be expected so that your compensation is satisfactorily pro-rated or not pro-rated. If your appointment year ends on 30 June and you have opted to retire during the summer quarter, consult in advance with your Chair, Director, or Dean about compensation and work responsibilities during the summer months. If you need assistance, you may contact Associate Provost Ingrid Gould.

If you are electing the Early Retirement Option, you may have to begin Required Minimum Distribution(s) from your University retirement accounts if you retire and turn 72 in the same calendar year. Your bonus and Required Minimum Distribution may affect your tax bracket. If you have a question, be sure to consult a financial advisor for advice in determining your retirement date and the timing of any Required Minimum Distributions.

TUITION BENEFITS

Please note that the tuition benefits described below are entirely governed by a separate Educational Assistance Plan (“EAP”). While these FAQs reflect the terms of the EAP as of August 19, 2022, the EAP is subject to change from time to time as described in the EAP Summary of Benefits, which is available at the [Provost Office and Benefits Intranet site](#) and which we encourage you to consult.

45. Will my children continue to receive the Laboratory School benefit if I retire under either option of the Faculty Retirement Incentive Plan?

Yes, if you retire at or after age 65 with ten or more continuous years in a full-time tenured faculty rank, you qualify for the tuition benefit.

46. Will my children continue to receive the college tuition benefit if I retire under either option of the Faculty Retirement Incentive Plan?

Yes, if (i) you retire at or after age 65 with fifteen or more years in a full-time faculty rank; (ii) you were appointed under Statutes 11.1.4, 11.1.5, or 11.2.1.1i on or before June 30, 2013; (iii) you sign a document certifying that you are retired; and (iv) you provide certification satisfactory to the University that you are not employed, self-employed, or working as an independent contractor in a full-time capacity or in a position that is eligible for benefits commonly available to full-time employees, then you qualify for the tuition benefit for your children who (x) are claimed as dependents on your tax return for the calendar year of the date of your retirement and (y) remain your dependents while they are enrolled in college.

47. Will my children continue to receive Laboratory School and college tuition benefits if I die before my elected retirement date?

Yes, if you die after having been granted tenure, your children remain eligible for these tuition benefits.

48. May faculty members withdraw assets from their retirement account at the University after electing the Early Retirement or Half-Time Option but before attaining their selected retirement date?

Funds invested in a supplemental retirement account through the Supplemental Retirement Program (SRP) are available for distribution to active employees aged 59-1/2 and older.

Accumulations under the University’s Contributory Retirement Plan (CRP) cannot be paid to active employees, except as permitted under the terms of the CRP Plan document. As of the date of these FAQs, in-service distributions are available if you are age 59-1/2 or older and are: (a) (1) working no more than 19-1/2 hours per week or (2) for a fixed term at forty percent (40%) effort or less, and (b) either (1) do not have a tenured position or continuing term appointment with the University, or (2) have relinquished your tenure or similar rights and resumed or continued employment with the University on the basis described in clause (a).

CRP participants may be eligible to take a loan secured by their retirement accumulations from TIAA. For information regarding the loan program, please contact TIAA at (800) 842-2776 or visit the TIAA Retirement Account [website](#).

INFORMATION TECHNOLOGY

49. What will happen to my University email account once I retire?

When you retire, your email service will continue unchanged for emeriti outside clinical departments in the Biological Sciences Division (BSD). Your email address @uchicago.edu is yours for your lifetime. However, it may be very much in your interest to take advantage of assistance from ITS to transition the actual storage of your email to a service outside the control of the University.

When you retire from a clinical department of the BSD, HIPAA considerations will prompt the closure of your BSD and Medical Center accounts. Your University CNetID and password will remain open and active; as described below, you may redirect your @uchicago.edu email to yourself at another email address.

50. How do I transition my email storage, and why is it to my advantage?

The University strongly recommends that upon your retirement you either (1) redirect your University email account (CNetID@uchicago.edu) to an email account outside the University or (2) cease to use your University email account and use an email account outside the University instead. Under the first alternative, mail sent to your University email account will be forwarded to your account with the service provider of your choice.

Making one of these simple changes will allow you to continue to enjoy your privileges without potential future complications caused by questions of content ownership or access to your account. Such questions can arise, indeed, have arisen, after the University closes the account of an emeritus faculty member who passes away and subsequently family members desire access to the closed University account. Because your CNetID is confidential and may not be shared, even with a spouse or partner, it is not possible for the University to grant access to others, even if you would have wished it.

51. May I have assistance transitioning my account?

Yes. ITS will be happy to help you. You may contact ITS Support at support@uchicago.edu or (773) 834-TECH for assistance setting up your email forwarding. You may also choose to set your email forwarding yourself by using your CNetID and password to log into the [website](#). Once you have logged in, you may redirect your email to an outside email address by selecting the User Defined radio button and typing in your preferred forwarding address.

ITS is also ready to provide guidance about wireless access while you are on campus and proxy access (for off-campus access to restricted library resources such as MedLine and JSTOR).

POST-RETIREMENT APPOINTMENTS

52. How can I remain involved with the University academic community after I retire from my tenured faculty position under FRIP?

Faculty emeriti may engage in a limited amount of teaching or research, lead alumni trips, perform administrative duties, and so forth. In order to engage in these types of activities at the University after retiring from your tenured faculty position under FRIP, a post-retirement appointment is necessary.

53. What is a post-retirement appointment?

A post-retirement appointment is a part-time, benefits-ineligible (up to 40% effort over the calendar year) appointment at the rank from which you retired. The appointment is for a period of up to one year and may be renewed.

54. How do I seek a post-retirement appointment?

You will need to speak with your Department Chair, Director, or Dean about a post-retirement appointment and agree on the scope of activities under the appointment, the percent effort involved (not to exceed 40%), and the associated compensation. As with any academic appointment, the recommendation from the department must receive the approval of the Dean and Office of the Provost as well.

55. What if my post-retirement activities encompass teaching in my former department and in the Graham School?

Since both those units are part of the University of Chicago, the 40%-effort level includes them both. In other words, you may not take on departmental activities that constitute 40% effort and in addition teach at the Graham School in the same calendar year.

56. May I remain Principal Investigator for my grants after I retire? Am I permitted to apply for new grants and serve as PI?

Yes, both are possible. Emeritus faculty members who serves as PI are expected to continue to abide by and be subject to all applicable UChicago policies, procedures, and standards of professional conduct, including but not limited to: COI disclosure, fiscal responsibility, and sponsor reporting requirements. You will need a post-retirement appointment, as described above, which must also be reviewed and endorsed by University Research Administration (URA), to serve as PI. Please find more information on [PI Eligibility](#) at the URA web page.

57. What if I already have sponsored awards? How does that affect my salary recovery?

You will need to speak with your department or school grants administrator for guidance. Your post-retirement appointment may require an effort adjustment on grants, necessitating prior approval of the sponsor(s). For those with NIH grants, the NIH salary cap may factor into the salary determination.

OTHER BENEFITS for EMERITI

58. Aside from the benefits for retirees under the Retiree Medical Plan, the Faculty Children's scholarship Plan, and eligibility for a post-retirement appointment, what other benefits are associated with emeriti status?

Crucially for many faculty emeriti, you retain library privileges, both in-person and electronically. You also remain eligible for faculty studies in the library. In addition, faculty emeriti retain their uchicago.edu email address.

The Department of Athletics & Recreation offers all retirees half-price membership at Ratner and Henry Crown Field House.

Emeriti have access to the Emeriti Center, located in the Klowden Family Library at Alumni House, 5555 S. Woodlawn Avenue.

59. What does the Emeriti Center offer?

The newly renovated space provides emeriti a place for socializing and relaxing, special events such as the Robert and Anne Gomer Lecture Series, and research activities. Amenities include Wi-Fi, printing/copying services, and temporary storage spaces to support emeriti's continued engagement. Emeriti who are teaching may choose to meet with students there, and emeriti may reserve the space to host a meeting, workshop, or event. Guests accompanying emeriti are also welcome. For further details, please consult the [emeriti faculty web page](#).

**APPENDIX
RETIREE MEDICAL INSURANCE
2024 ANNUAL PLAN PREMIUMS**

GUIDE TO TABLES

STATUS	RETIREMENT AGE 65 - 69	RETIREMENT AGE 70 and Older
WORKING	Tables A, B, C, D	Tables A, B, C, D
FRIP RETIREMENT	FREE	N/A
NON-FRIP RETIREMENT	Tables E, F, G, H	Tables E, F, G, H

**TABLE A – ACTIVE EMPLOYEE
(Employee Only Coverage)**

Plan	Under \$47,500	\$47,500 - \$74,999	\$75,000 - \$99,999	\$100,000 - \$174,999	\$175,000 and Above
Maroon Plan	\$1,920	\$2,556	\$3,204	\$4,104	\$4,332
Maroon Savings Choice	\$900	\$1,164	\$1,428	\$1,656	\$1,908
UCHP	\$828	\$1,284	\$1,824	\$2,208	\$2,304
HMO Illinois	\$744	\$1,080	\$1,488	\$1,180	\$1,956

**TABLE B – ACTIVE EMPLOYEE
(Employee Plus Spouse / Partner Coverage)**

Plan	Under \$47,500	\$47,500 - \$74,999	\$75,000 - \$99,999	\$100,000 - \$174,999	\$175,000 and Above
Maroon Plan	\$4,032	\$5,376	\$6,720	\$7,800	\$8,604
Maroon Savings Choice	\$1,896	\$2,448	\$2,988	\$3,468	\$4,008
UCHP	\$1,740	\$2,712	\$3,840	\$4,644	\$4,836
HMO Illinois	\$1,560	\$2,256	\$3,132	\$3,924	\$4,224

TABLE C – ACTIVE EMPLOYEE
[Employee Plus Child(ren) Coverage]

Plan	Under \$47,500	\$47,500 - \$74,999	\$75,000 - \$99,999	\$100,000 - \$174,999	\$175,000 and Above
Maroon Plan	\$3,456	\$4,608	\$5,760	\$6,684	\$7,380
Maroon Savings Choice	\$1,644	\$2,112	\$2,580	\$3,000	\$3,468
UCHP	\$1,488	\$2,712	\$3,288	\$3,984	\$4,140
HMO Illinois	\$1,344	\$2,004	\$2,796	\$3,240	\$3,492

TABLE D – ACTIVE EMPLOYEE
(Employee Plus Family Coverage)

Plan	Under \$47,500	\$47,500 - \$74,999	\$75,000 - \$99,999	\$100,000 - \$174,999	\$175,000 and Above
Maroon Plan	\$5,280	\$7,032	\$8,832	\$10,752	\$11,268
Maroon Savings Choice	\$2,664	\$3,444	\$4,200	\$4,872	\$5,628
UCHP	\$2,484	\$3,864	\$5,316	\$6,564	\$6,912
HMO Illinois	\$2,184	\$3,264	\$4,476	\$5,424	\$5,856

The columns represent your annual salary. The rows represent the plan you select.

TABLE E – RETIREE WITHOUT FRIP
(Employee Only Coverage)

Age	Aetna Medicare Advantage	Aetna Medicare Supplemental	Maroon PPO	Maroon Savings Choice	UCHP	HMO Illinois
Under Age 65	-	-	\$9,696	\$8,268	\$7,176	\$5,580
Age 65 or Older	\$3,168	\$4,788	-	-	-	-

TABLE F – RETIREE WITHOUT FRIP
(Employee Plus One Dependent Coverage)

Age	Aetna Medicare Advantage	Aetna Medicare Supplemental	Maroon PPO	Maroon Savings Choice	UCHP	HMO Illinois
Two Persons Under Age 65	-	-	\$19,404	\$16,536	\$14,364	\$11,160
Two Persons Age 65 or Older	\$6,348	\$9,576	-	-	-	-

TABLE G – RETIREE WITHOUT FRIP (SPLIT FAMILY)
(Employee Plus One Dependent Coverage)

Medicare Plan	Age	Maroon PPO	Maroon Savings Choice	UCHP	HMO Illinois
Aetna Medicare Advantage	One Person Age 65 or Older and One Person Under Age 65	\$12,864	\$11,436	\$10,344	\$8,748
Aetna Medicare Supplemental	One Person Age 65 or Older and One Person Under Age 65	\$14,484	\$13,056	\$11,964	\$10,368

TABLE H – RETIREE WITHOUT FRIP
(Employee Plus Family Coverage)

Medicare Plan	Age	Maroon PPO	Maroon Savings Choice	UCHP	HMO Illinois
-	Three or More People All Under Age 65	\$29,100	\$24,804	\$21,540	\$16,740
Aetna Medicare Advantage	Three or More People, Including One Person Age 65 or Older	\$22,572	\$19,704	\$17,532	\$14,328
Aetna Medicare Advantage	Three or More People, Including Two People Age 65 or Older	\$16,044	\$14,616	\$13,524	\$11,928
Aetna Medicare Supplemental	Three or More People, Including One Person Age 65 or Older	\$24,192	\$21,324	\$19,152	\$15,948
Aetna Medicare Supplemental	Three or More People, Including Two People Age 65 or Older	\$19,272	\$17,844	\$16,752	\$15,156