**University of Arkansas at Little Rock**

**Early Retirement Approval Form for Tenured Faculty
Effective at end of Spring 2014 or Fall 2014 Semesters**

**PART A: To be completed by faculty member:**

Instructions: Fill in the information requested in this portion of the form and forward to your chair and dean for recommendation. Once the chair and dean have filled in their portion of the form and have signed indicating their affirmative recommendation, send or bring the form to the Provost’s Office no later than February 28, 2014. *No late forms will be accepted.*

|  |  |
| --- | --- |
| **Name:**  | **Rank/Title:**  |
| **Department:**  | **College:**  |

**Retirement Option:** **[ ]  Standard Buy Out** **[ ]  2-Year Phase Out**

**Retirement Date:** **[ ]  May 15, 2014** **[ ]  June 30, 2014 (12-mo.)** **[ ]  December 31, 2014**

My signature affirms that I am not on leave-without-pay status, receiving long-term disability insurance benefits, receiving workers compensation benefits, or accepting another full-time position elsewhere.

**Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**PART B: To be completed by chair and dean:**

Instructions: Indicate if and how workload of retiree will be handled *during payout period* and show how a cost savings will be realized over a seven-year period by indicating estimated replacement costs. (AR 24-7-101)

**For Retiring Faculty Member:** **[ ]  Workload will not be covered, duties will be discontinued****[ ]  Workload will be redistributed to other full-time employees****[ ]  Workload will be covered by part-time lecturers****[ ]  Workload will be covered by a temporary full-time employee**

**Estimated Cost Savings:**
*Fill in retiring faculty member’s current salary across all seven year columns. In second row indicate estimated replacement costs for each of seven years starting with the first year of retirement or phase out.*

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **1st Year** | **2nd Year** | **3rd Year** | **4th Year** | **5th Year** | **6th Year** | **7th Year** | **Total** |
| **Retiree’s Salary** |  |  |  |  |  |  |  |  |
| **Replacement Cost** |  |  |  |  |  |  |  |  |

|  |  |
| --- | --- |
| **Comments:**  |  |

My signature below indicates that I have confirmed that this request meets the requirements of UALR’s current early retirement program and that I recommend that this request be approved.

**Chair’s Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Dean’s Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**