

## **Phased Retirement Agreement**

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The University's phased retirement option allows faculty to accept an appointment for reduced time but with full-time benefits (based on the phased retirement salary). This arrangement is made in consultation with the faculty member's dean, and is generally for up to three years at 50 percent of full-time responsibilities at 60 percent of what would be their full-time salary. In return, faculty commit to retire no later than a fixed date at the end of the phase. This option requires agreement between the faculty member and their dean, and is approved by the provost. Many faculty find this an attractive way to retire gradually. To take advantage of this benefit, consult with your school's dean's office and the University's Benefits Division. The application form can be found at [www.northwestern.edu/provost/docs/phased-retirement-agreement.pdf](http://www.northwestern.edu/provost/docs/phased-retirement-agreement.pdf)