

**Planning for Retirement: Nuts & Bolts**  
**April 5, 2022**

**Q&A**

**Q: If you retire, work professionally (but not for another institution) in a private practice but still publish, present professional workshops, etc., can you still list Penn as your academic affiliation (designating retired)?**

A: If you retire, work professionally (but not for another institution) in a private practice but still publish, present professional workshops, etc., can you still list Penn as your academic affiliation (designating retired).

Standing Faculty retain their titles after retirement. Section II.E.9 of the Faculty Handbook covers retirement”: <https://catalog.upenn.edu/faculty-handbook/ii/ii-e/>.

Faculty who retire from the Standing Faculty may elect not to use the Emeritus title. It’s not clear what “work professionally (but not for another institution) in a private practice” means, but it is suggested that someone who has a professional practice elsewhere not use their Penn title after retirement, as this would likely cause confusion about their current affiliation.

**Q: Can you continue faculty title post retirement if not eligible for Emeritus?**

A: There’s no provision in the Faculty Handbook permitting retirees who Previously served in the associated faculty to continue to use an academic title. Under current policy, this is a privilege afforded only the Standing Faculty.

**Q: Please confirm the following: Any income paid for teaching or research during the time you are on FIAP or afterwards is eligible for pension plan contributions.**

A: Income from FIAP is not eligible for retirement plan contributions. However, if rehired into an eligible position, in a limited capacity, and receiving compensation from the University, faculty members may be eligible to make contributions from that compensation, depending upon the type of pay.

**Q: If you have a child that has not started school yet and you retire, can you still claim tuition benefits when they start?**

A: If you meet the rule of 75 and retire from Penn, you will maintain your eligibility for the Penn dependent Tuition Plan.

**Q: Should faculty sign up for Medicare A even if they are still working? And if they don't sign up for Medicare A right away is there a penalty?**

A: If you are enrolled in a Penn or other employer sponsored Health Plan, (through a spouse), it is not required to sign up for Medicare Part A, however it is generally recommended, (unless you or a spouse are enrolled in a High Deductible Health Plan with a Health Savings Account). There is not penalty for signing up after your initial eligibility period.

**Q: Is there any difference in retiree benefits by different tracks, such as academic-clinician?**

A: No, retiree benefits are the same for all Faculty and Staff.

**Q: If you're on a High Deductible plan is it true that you cannot also sign up for Medicare, or does that only apply to Medicare Part B?**

A: Yes, it applies to both Medicare Part A and Part B.

**Q: If a faculty member retires June 30 and has already applied for Medicare B. Is it true that they cannot apply for supplement until actually retired? Is that correct, that they cannot apply until July 1? If so, doesn't that mean I will have a window when no supplement from July 1 till July 1 application for supplement is approved?**

A: No, if the Medicare information has been added to your Workday record, and your department has entered your termination/retirement date (in the future), you will be able to select your Medicare Supplement plans. In fact, doing so in advance of the retirement date, ensures that you will have your coverage in place by July 1.

**Q: Who do we contact to set up medical coverage in retirement? Health Advocate is the best choice.**

A: Contacting Health Advocate is the best choice. They can be reached at 866-799-2329.

**Q: If retiring on Dec. 31, not June 30. What are the implications for open enrollment period for benefits based on the July-June Fiscal year?**

A: You need to be careful about your FSA contributions, as you cannot use the FSA dollars for services after your retirement date.

**Q: How do we arrange reduced parking? Do we need to contact the parking authority and let them know of the planned retirement date?**

A: Contact Penn Transportation and Parking.

**Q: About how much is the parking reduction?**

A: Rates are subject to change. To ensure you receive the correct rate, please contact Penn Transportation and Parking.

**Q: During FIAP and after regular retirement, can your children continue under your medical plan as dependents until they reach 26 years old?**

A: Yes, your dependent children under that age of 26 can continue on your medical plan. The price will likely be higher under the retirement plans than as an active employee.

**Q: What is the process of getting into Workday and applying for specific supplemental insurance before the actual retirement date?**

A: If you are Medicare eligible you should put your Medicare information in the system first, then your department will need to enter your termination/retirement date and Workday should notify you that you can now enroll, the system should serve you up the correct options to choose from. If you need assistance contact Health Advocate.

**Q: How far in advance of retirement should we meet with HR?**

A: You do not need to meet with HR, but if you feel comfortable doing that, we recommend that you have a confirmed retirement date, once that is

established, you need to apply for Medicare (if not already done) generally we recommend around 90 days in advance.

**Q: Is the maximum contribution to the retirement plan during sabbatical before retirement the same as before that?**

A: Yes, for a fully paid sabbatical, the contribution would be the same.

**Q: There is a FIAP form that must be filled out on EXACTLY the day termination. What if the day of termination is a weekend or Holiday?**

A: Please hand it in the business day preceding the weekend or Holiday.

**Q: Could we have more information on Phased retirement: How long is it usually, its limits and sabbatical credits during phased retirement?**

A: Maximum of 6 years up to 50% reduction. Can be less than 6 years and the percentage of reduction can be less than 50% or change year to year. Upon submitting your request for phased retirement, you commit to a retirement date. You cannot retire later than date noted but can retire earlier.

All benefits are continued during the period of phased retirement, but those benefits linked to salary are proportionately reduced

Sabbatical credits are pro-rated while on a reduction in duties.

**Q: How does sabbatical credits fold into a reduction in duties?**

A: Sabbatical credits are accrued during reduction in duties but are pro-rated. For example, if on 20% reduction will accrue .8 of a credit.

**Q: Can one continue to be listed with salary effort on NIH grants during a phased retirement (reduction in duties)?**

A: Yes; however, the effort should not exceed the approved effort during the reduction in duties.

**Q: Are faculty required to use the Emeritus title?**

A: Emeritus status can be conferred upon professors and associate professors in the Standing Faculty and upon Standing Faculty Clinician-Educators at the time of their retirement. A faculty member may continue to use their Professor title (with the proper rank) or may choose to use the title “Professor Emeritus/a”. The election of which title to use should be made at the time of retirement and a representative of the faculty member’s department so notified. The department should then notify their Faculty Affairs Office, who will inform the Provost’s Office of the election.

**Q: Can Research Track Faculty become Emeritus faculty upon retirement?**

A: No; Associated Faculty are not eligible to become Emeritus faculty. Current policy states, “Emeritus status can be conferred upon professors and associate professors in the Standing Faculty and upon Standing Faculty Clinician-Educators at the time of their retirement.” Section II.E.9 of the Faculty Handbook covers retirement”:  
<https://catalog.upenn.edu/faculty-handbook/ii/ii-e/>.

• **Can you continue using faculty title post retirement if not eligible for emeritus (AC track)?**

A: If you retire, work professionally (but not for another institution) in a private practice but still publish, present professional workshops, etc., can you still list Penn as your academic affiliation (designating retired).