# PHASED RETIREMENT AGREEMENT

This Agreement is between The University of Texas Health Science Center at Houston ("University") and [full name of faculty member] ("[last name of faculty member] "), a tenured member of the faculty of the University.

For and in consideration of the mutual promises and covenants expressed herein, the parties agree as follows:

1. By executing this Agreement, [last name of faculty member] resigns as a tenured faculty member of the University effective [date] , 20\_\_\_.

2. As consideration for such resignation, [last name of faculty member] will be appointed as [insert title] without tenure on a part-time basis for the following period(s):

[describe agreed duration and percentage of appointment, may be a constant percentage or a step down over the duration of the Agreement]

3. During the above period(s) of appointment, [last name of faculty member] will be paid the applicable full-time equivalent percentage of the twelve-month salary [12-month salary amount] that [he or she] was entitled to receive for full-time faculty service at the time of resignation and will be entitled to any salary increase mandated by the legislature and all employment benefits authorized or required by law. [Should assigned duties be significantly changed for the phased retirement period, the compensation will be mutually agreed upon by the faculty member and the chair or division director.] [Last name of faculty member] understands that he or she will not be eligible for and will not receive any merit salary increases, merit based lump sum payments, or any other salary adjustments not contemplated by this Agreement.

4. [Last name of faculty member]'s teaching, clinical service, and/or research assignments and other academic duties and responsibilities will be subject to assignment in accordance with University policy.

5. As consideration for the employment provided for in this Agreement, [last name of faculty member], individually and on behalf of [last name of faculty member]’s heirs, representatives, administrators, executors, and assigns, hereby releases the University; University's officers and employees; The University of Texas System; and the System's officers and employees from all claims, demands, and causes of action of any kind, whether known or unknown, that [last name of faculty member] has or may have as of the date of execution of this Agreement arising under the laws or constitutions of the United States or the State of Texas. This release includes all employment related claims, including but not limited to claims arising under the Age Discrimination in Employment Act, 29 U.S.C. Section 621 et seq., as amended by the Older Workers' Benefit Protection Act of 1990 or any other federal or state law relating to discrimination in employment based upon age. [Last name of faculty member] does not release any claim, demand, or cause of action that may arise after the date of execution of this Agreement.

6. [Last name of faculty member] acknowledges that prior to executing this Agreement [he or she] was informed that [he or she] had twenty-one (21) days to consider the terms and was advised to consult his or her personal attorney of choice prior to executing this Agreement.

7. This Agreement is effective eight (8) days after the date executed by [last name of faculty member] and may be revoked by delivering written notice of revocation to the office of the President of the University prior to five o'clock p.m. on the seventh day after execution by [last name of faculty member].

8. This Agreement may not be assigned by either party.

9. The provisions of this Agreement contain the entire agreement of the parties with respect to the subject matter hereof and no prior or contemporaneous agreement, written or oral, shall have the effect of altering the terms. No amendment to this Agreement shall be effective unless reduced to writing and signed by the parties.

10. The validity, interpretation, performance, and enforcement of this Agreement shall be governed by and subject to the laws of the State of Texas, the Rules and Regulations of the Board of Regents of The University of Texas System, and the rules and regulations of the University.

11. This Agreement is binding on the parties and all of their respective, heirs, representatives, administrators, executors, successors, and assigns.

**The University of Texas**

**Health Science Center at Houston**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
(Type name)  
President

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
(Type faculty member name)

APPROVED:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
(Type name), Dean

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
(Type name), Department Chair

NOTE: It is the responsibility of the faculty member seeking Phased Retirement to comply with all applicable rules of the Teacher Retirement System (“TRS”) or the Optional Retirement Program (“ORP”).