

****DRAFT****

Model Employer Phased Retirement Agreement

By completing and signing this Phased Retirement Agreement (“Agreement”) you, an employee who will shortly become a retiree (“Phased Retiree”) of the [Employer Name] (“Office”), voluntarily agree to participate in Phased Retirement and to follow the provisions of this Agreement.

This Agreement is subject to, and incorporates by reference, the Office’s Phased Retirement Policy, [Policy Title and Number], and Utah Code, Title 49, Chapter 11, Part 13, Phased Retirement (collectively “Policy”). Any amendments or modifications to Policy shall amend this Agreement.

Phased Retirement Terms and Conditions:

I have read, understand, and agree to the following Phased Retirement terms and conditions:

- I have had the opportunity to ask any questions regarding Policy, have had my questions satisfactorily answered, and I understand all the Policy terms.
- I agree to all Policy terms and agree to abide by all Policy terms during the period of time in which I participate in Phased Retirement, pursuant to the conditions of the Policy. Except as specifically modified by Policy or this Agreement, I agree to follow all Office policies and procedures.
- In accordance with the Policy, Phased Retirement is available only for eligible employees, at the Office’s sole discretion, and is not an employee benefit intended to be available to the entire organization. As such, I am neither entitled to, nor guaranteed, the continued opportunity to participate in Phased Retirement. Also, this Phased Retirement arrangement may be discontinued at any time, either as an offered program or for specific individuals.
- The Office may modify or terminate my participation in Phased Retirement at any time, with or without cause, at the Office’s sole discretion with 30 day written notice. I acknowledge and agree that the Office will not be held responsible for costs, damages or losses resulting from my cessation of participation in Phased Retirement.
- This Phased Retirement fills the following Office business needs (Check all that apply):
 - Completing a specific project (please specify): _____
 - Maintaining business continuity by mentoring and training my replacement or other employees

- Filling workforce needs relating to a market sensitive or other hard to fill position
- Other (please specify): _____

- The following are the essential job functions and specific duties for this Phased Retirement:

- The following are the expected performance expectations, deliverables, and timelines for this Phased Retirement:

- The Office can only employ the Phased Retiree on a half-time basis. For most positions, this is defined by statute as requiring an average of 20 hours per week. Accordingly, the following is the expected work schedule and hours of work for this Phased Retirement:

- The following are any other restrictions, conditions, or arrangements for this Phased Retirement:

- The hourly wage for this Phased Retirement positions is _____.

- During Phased Retirement, I understand and agree that I shall be treated in the same manner as any other part-time employee working a similar position and number of hours with the Office, including regarding non-retirement related benefits, leave benefits, medical benefits, and other benefits.

- I understand and agree that during Phased Retirement I may not receive any employer provided retirement benefits, service credit accruals, or any related retirement contributions from the Office.

Effect and Duration:

- This Agreement takes effect on the date signed by all parties as indicated below.
- The beginning date for this Phased Retirement is _____.
- Unless terminated sooner or renewed, this Agreement and Phased Retirement terminates one year from the beginning date for this Phased Retirement.
- This Agreement may be renewed for additional periods of up to one year each solely at the Office's option and discretion.
- I understand that once this Agreement is not renewed and terminates, my Phased Retirement with the Office is irrevocably terminated.
- Once this Phased Retirement is terminated, I and the Office are each required to notify URS of that termination.
- I understand and agree that any post-retirement reemployment with the Office or another URS participating employer following my Phased Retirement is subject to Utah Code Title 49, Chapter 11, Part 12, Postretirement Reemployment Restrictions Act. I also understand and agree that the post-retirement separation period begins with the termination date of my Phased Retirement, not my original URS retirement date.

Signatures and Execution:

- By signing below, I certify and agree that I have read and understand this Agreement and agree to abide by and work within its terms and conditions.
- I understand that failure to abide by the terms and conditions of this Agreement may result in cancellation of my Phased Retirement and disciplinary action up to and including employment termination.
- I agree that the sole purpose of this Agreement is to regulate Phased Retirement and it constitutes neither an employment contract nor an amendment to any existing contract.

- This Agreement constitutes the entire Agreement between the parties, and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter contained in this Agreement.

(Signature of Employee/Phased Retiree)

(Date)

(Printed Name of Employee/Phased Retiree)

(Signature of Supervisor)

(Date)

(Signature of Manager)

(Date)