USC

Faculty Retirement Basics for Department Chairs and Administrators

University of Southern California
October 28, 2025

Agenda

- Welcome, Overview, and Introductions
- Faculty Retirement Policies at USC
- Role of the Department Chair and Administrator in Faculty Retirement
- Succession Planning and Knowledge Transfer
- Case Studies and Best Practices
- Resources for Faculty Retirement Planning
- Closing and Next Steps

Welcome, Overview, and Introductions

Welcome, Overview, Introductions

Today's Objectives:

- Understand the essentials of faculty retirement policies at USC.
- Recognize the role of department chairs and administrators in the retirement process.
- Explore strategies for succession planning and knowledge transfer.
- Identify key resources to support faculty transitions.

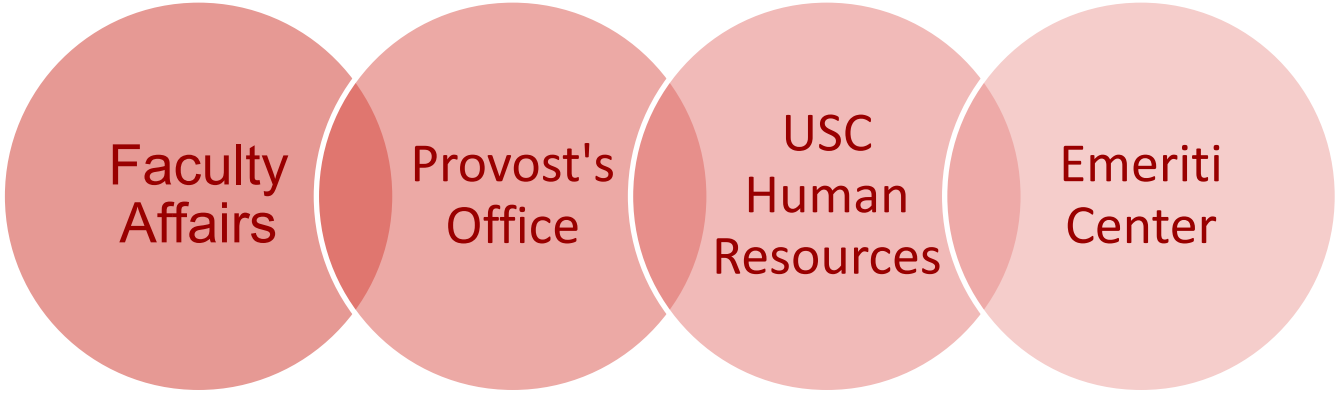
Welcome, Overview, and Introductions

Fernando Rincon, Retirement Administration Manager, USC

Keri Marroquin, Lead Retirement Admin Partner, USC

Deborah Jones, Co-Director USC Emeriti Center, Director, Faculty Retirment Navigation & Advancement

Enhancing Faculty Retirement Support: A Collaborative Approach



Workshops

- Retirement toolkit
- Engaging retired and former faculty
- Chairs and administrators
- Individual consultations

Faculty Retirement Policies at USC

Overview of Retirement Plans and Eligibility

Retiring from USC is a personal choice. There are no minimum age or service requirements for retirement from the university. However, some post-employment benefits and rewards require employees to reach specific age and service milestones to be eligible.

Considerations in determining retirement age:

- Medicare eligibility: age 65 or within 23 months of permanent disability

- Social Security
  - Early retirement age 62: 70% of FR
  - Full retirement age 67 (66 if born before 1960): 100% of FRA
  - Max SS payout, age 70 : 124% of FRA

Key Deadlines and Required Documentation

- Preparing for retirement
  - Phased retirement – 1-3 years prior to retirement
  - Succession planning
  - Gold Card – 30 days prior to retirement

- Post retirement benefits
  - 457(b) Elections – election within 60 days of separation from service
  - Retirement Required Minimum Distributions – consult your financial planner, CPA, or tax preparer if over age 73 at retirement.
  - Continued University involvement

Phased Retirement

Phased Retirement can be a gradual step down in effort such as **80% to 50%** or it may be one semester on and one semester off.

The caveat of phased retirement is that once one signs a **phased retirement agreement, it is a permanent agreement.**

- Faculty request and negotiate responsibilities and the reduced effort with the school.
- Faculty may choose to leave earlier than the agreed upon retirement date, but not later.
- Phased Retirement is discussed in Section 9-B of the Faculty Handbook.

Phased Retirement FAQs

When do you request Phased Retirement or submit a Phased Retirement request?

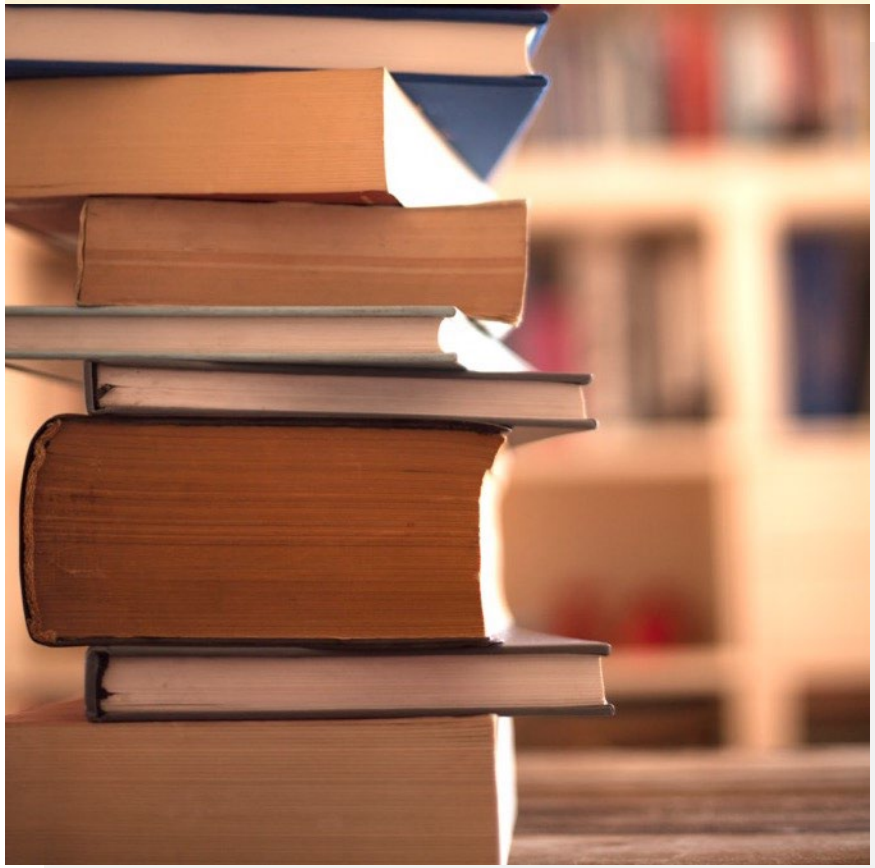
This is the faculty member's personal decision, but we suggest one to two semesters before you initiate your phased agreement. Depending on your school, you would advise your Dean or your Chair. This timeline allows the school to initiate coverage for you prior to your reduction in effort.

How do I request my optimal or "dream" Phased Retirement?

I suggest writing out your desired Phased Retirement plan. Meet with your chair or dean and share your goal to retire and your design of how you would like to work during your phased retirement. It will be between you and the Dean to negotiate the optimal schedule.

Two Retirement Choices –Immediate vs Phased

- **Immediate Retirement** versus **phased retirement:**
  - Immediate Retirement refers to the **picking a particular date and retiring outright** on one given day, such as May 15, June 30, or January 5.
  - Phased Retirement allows full-time faculty to **reduce their percentage of effort for two years with a corresponding reduction in pay and then retire.** A third year may be requested and approved by the Provost.
  - **Faculty retirement is discussed in Chapter 9 of the USC Faculty Handbook.**



Recall to Service

Continued University Involvement

Recall to Service: retired faculty may serve by invitation on a year-to-year basis or other fixed-term (without tenure) for services, compensation, and a percentage of effort agreed upon with the approval of the school and the Provost.

Faculty may continue to **advise, research, supervise graduate students, teach, or work on grants.**

The primary caveat is that the recall to service must be at **less than 50%** effort.

Please refer to **Section 9-C** of the **Faculty Handbook;** this opportunity is at the discretion of both the Dean and the Provost.

Emeritus Status

- The honor may be awarded to **tenured, tenure track, or full-time RTPC faculty** on or after retirement or can be pre-approved in contemplation of retirement.
- Please refer to **Section 9-A of the Faculty Handbook** for additional details.
- Nomination Process begins at the department level and must include a faculty vote. Each school has its own process. Once the emeritus packages are reviewed by senior leadership at HSC and by the Provost at UPC.
- Note that each candidate will have a misconduct review.

Retirement Consultations

Faculty can reach out to the Retirement Navigator, Debbie Jones, for face-to face or Zoom consultations. **All questions and queries are confidential.**

Debbie Jones

EMAIL
jonesdeb@usc.edu

PHONE
213-740-7641

USC Emeriti Center

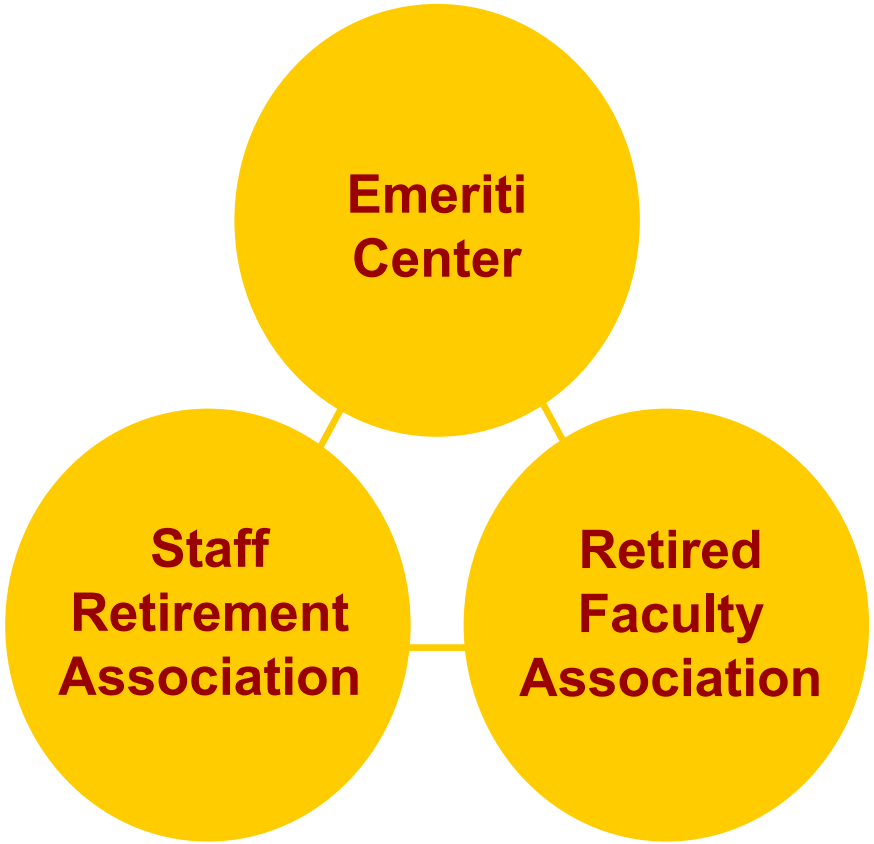
Colleagues For Life

USC Emeriti Center

The USC Emeriti Center supports Faculty and Staff retirees and essentially becomes the home department in retirement. The EC assists with “pre- and post-retirement glitches”, transitioning technology, and providing connection to the university through intellectual, social and service opportunities.

The Emeriti Center houses both the Retired Faculty Association and Retired Staff Associations, serving 4,500+ retirees.

We organize social events, and have small research grants, a travel group, an armchair travel group, an academic lecture series and a variety of scheduled webinars and learning opportunities.



Retirement Process at the School

Tenured Faculty

- Faculty should consult Employee Gateway for end of employment information https://employees.usc.edu/work-life/leaving-usc/
- Resigning or retiring tenured faculty draft letter to chair, including **date of retirement** and desire to apply for Emeritus status (if 10 years of service).
- Department completes termination form.
- Faculty connects with OFAAI to complete forms, including Direct Deposit Authorization Form.
- OFAAI and SVP provide acknowledgement letter to faculty.
- Faculty with clinical responsibility review General Provisions letter (requested 60-day notice) and work with chair to transition patients.
- DAs alert OFAAI as soon as possible.

Research, Teaching, Practitioner, and Clinical Track (RTPC) Faculty

- Faculty should consult Employee Gateway for information https://employees.usc.edu/work-life/leaving-usc/
- Faculty drafts letter of resignation to chair, indicating retirement date.
- Department sends letter to OFAAI.
- If 10 years of service as fill-time faculty, then chair may request Emeritus status.
- Faculty connects with OFAAI to complete forms, including Direct Deposit Authorization Form.
- Faculty with clinical responsibility review General Provisions form and work with chair to transition patients.
- DAs alert OFAAI as soon as possible.

Emeritus Status:

Tenured faculty members who resign or retire (or the chair or DA) should provide letter of resignation, or intent to retire, to OFAAI.

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Vice Dean of OFAAI signs a letter acknowledging resignation of tenure and employment, and faculty signs letter.

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Faculty members or their chairs initiate request for emeritus status: Faculty members submit request to chairs, and chairs submit r

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Request to VPAFA (UPC)or OFAAI

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OFAAI prepares packet for distribution to Office of SVP of Health Affairs.

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When approved by Provost or SVPHA, faculty receive letter from SVPHA awarding designation.

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Once faculty is retired, they will have the new designation

FAQ

What health benefits does USC continue to provide post-retirement?

- USC does not provide health coverage to retiring staff or faculty. **USC does offer a Supplemental Insurance to Medicare**, USC Senior Care. Senior Care covers the 20% coverage gap and includes dental and vision insurance comparable to that of an employee. This is offered once the retiree has proof of Medicare A, B & D and currently costs $303 per month, per person.

How do I recall a faculty to service after retirement?

- Prepare and submit a justification memorandum addressed to the Dean. This should include the faculty member's name, title, proposed percentage of time, funding sources, and a description of the duties. Submit this memorandum to Faculty Affairs.
- Request prior approval and a posting waiver (exception to posting) from Faculty Affairs. The waiver form is available through Faculty Affairs office and is required to create the position.
- Be sure to include the faculty member's CV with your submission.

FAQ

What is the process for Emerita/Emeritus nomination?

- There is a review of service, including conduct over the entire course of employment. This includes publications, interactions, mentorship, etc.

What opportunities are available for faculty post-retirement to remain involved?

- Faculty do have an opportunity to be recalled to service, or to work at less than 50% effort at the discretion of the school and the dean. They may continue research as PIs, Co-PI, serve on committees, and otherwise remain active. Recall opportunities and contracts are negotiated annually and do not provide benefits.
- Faculty may volunteer directly with their schools, departments and through various umbrella groups like the **USC Emeriti Center**.

The Role of Department Chairs and Administrators in Faculty Retirement

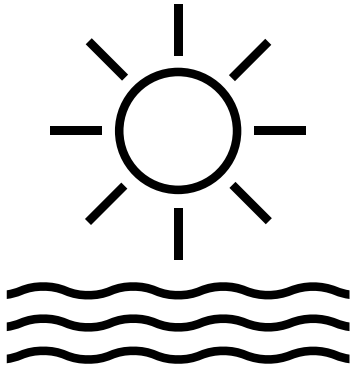
Your Role as Department Chair

- Initiating and supporting conversations about retirement early.
- Encouraging faculty to use university retirement resources.
- Connecting faculty with university resources for financial, professional, and emotional planning.
- Facilitating phased retirements and smooth transitions (if applicable).
- Ensuring a fair, respectful, and transparent process and confidentiality.

Your Role as Department Administrator

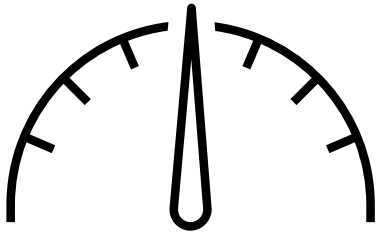
- Providing Information on retirement policies and procedures.
- Supporting retirement discussions and planning.
- Managing administrative and financial transitions.
- Facilitating knowledge transfer and succession planning.
- Coordinating retirement recognition and post-retirement engagement

Retirement and Faculty Life Cycle



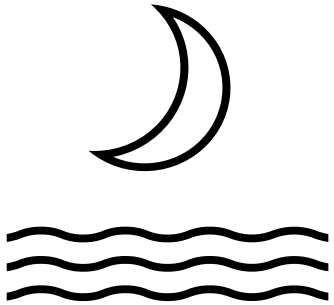
Early-Stage Career

Begin retirement savings. Engage early with financial planners.



Mid-Stage Career

Monitor savings, work with financial professional to maintain insurance, savings, and estate planning.



Late-Stage Career

Engage in retirement income planning. Review and update estate planning.

Interactive Activity: Role-Play

Scenario: A faculty member, Dr. Smith, is nearing the close of his/her/their career but has not indicated any plans to retire. You, as the department chair, initiate a conversation about transition planning.

Interactive Activity: Role-Play

Scenario: A faculty member, Dr. Raya, is nearing the close of his/her/their career but has not indicated any plans to retire. On Monday, he misses his classes and later in the day, you are notified that he passed away suddenly over the weekend.

Succession Planning and Knowledge Transfer

Large Group Discussion: Examples of Effective Succession Planning

- **Mentorship Programs:** Pairing senior faculty with junior members to develop leadership skills and transfer institutional knowledge.
- **Leadership Shadowing:** Allowing potential successors to observe and assist in administrative or leadership tasks.
- **Transition Committees:** Creating cross-departmental teams to ensure seamless transitions for critical roles.
- **Documenting Best Practices:** Establishing a repository for departmental protocols and guidelines maintained by outgoing faculty.
- **Interim Appointments:** Using interim roles as a training opportunity for junior faculty to build confidence and gain experience.

Case Studies and Best Practices

Case Study: Addressing a Challenging Retirement Scenario

Background: Dr. Greene, a highly regarded researcher in a basic science department, is reluctant to discuss retirement despite productivity, quality, and health concerns and expressing frustrations about recent institutional changes.

Resources for Faculty Retirement Planning

USC Retirement Resources

Meet with **a Retirement Planning Specialist**

Virtual Retirement Navigation Meeting or In Person Retirement Navigation Meeting

Seek planning services:

- TIAA
- Fidelity
- Vanguard

Review Faculty Retirement Options & Create a Personal Timeline with Faculty Retirement Navigator

Retirement Navigation Outcomes

Develop an understanding of the retirement timeline and process.

Develop personalized retirement transition plan with retirement planning specialist.

Review retirement benefit availability and expenses.

Identify areas of risk and develop plans for mitigation.

Resources

Emeriti Center Office
emeriti.usc.edu
213-740-8921
emeriti@usc.edu

Social Security Administration
socialsecurity.gov
1-800-772-1213

USC Gold Card Application
employees.usc.edu/retiree-gold-card

USC Work Well Center
workwell@usc.edu
213-821-0800
workwell.usc.edu

University Club Retiree Benefit
https://universityclub.usc.edu/benefits/

USC School of Pharmacy
pharmacyschool.usc.edu
323-442-1369

USC Health Plans
uscseniorcare.usc.edu
213-740-0035

HR Service Center
213-821-8100
uschr@usc.edu

Medicare Information
medicare.gov
1-800-MEDICARE
(1-800-633-4227)

Center for Health Care Rights
healthcarerights.org
213-383-4519
Toll-free: 1-800-824-0780

The Leaving USC webpage resources:
employees.usc.edu/leaving-usc

Apply for Medicare & Senior Care

To apply for Medicare Part B

https://www.ssa.gov/medicare/sign-up

To find and apply for a Medicare Part D plan
medicare.gov/plan-compare/#/?lang=en

To apply for USC Senior Care
uscseniorcare.usc.edu
213-740-0035

Kaiser Senior Advantage
medicare.kaiserpermanente.org/wps/portal/medicare/plans/home/promo/mc5s

Investment Provider Services

Fidelity
http://netbenefits.com/uscrsp
1-800-343-0860

TIAA
tiaa.org/usc
1-800-842-2252

Vanguard
https://ownyourfuture.vanguard.com/en/home/publogin
1-800-523-1188

Contact Information

USC Office of Benefits Administration
Fernando Rincon
Retirement Admin Manager
frincon@usc.edu
213-821-9607

USC Office of Benefits Administration
Keri Marroquin
Lead Retirement Partner
kerimarr@usc.edu
213-821-8100

Retirement Navigation
USC Emeriti Center
Debbie Jones
Co-Director, Emeriti Center
jonesdeb@usc.edu
213-740-7641

USC Office of Benefits Admin
Darlene Daniels
Retirement Admin Partner
dd63978@usc.edu
213-740-9756

USC Gold Card
Abike Cook
Director Solutions Center
abikecoo@usc.edu
213-821-8252

WorkWell Center
Ebony Watson
Employee Assistance Professional
ebonyw@usc.edu
213-821-0800

RFA (Retired Faculty Association)
213-740-8921
SRA (Staff Retirement Association)
213-740-8921

USC Health Plans
Lupe Buchanan
Benefits Specialists
lupeh@usc.edu
213-740-0035

Closing and Next Steps

Key Takeaways and Next Steps

Key takeaways

- Proactive retirement planning benefits both faculty and departments.
- Department chairs and administrators play a critical role in guiding and supporting faculty transitions.
- Effective succession planning ensures continuity and knowledge transfer.
- USC offer valuable resources to assist with retirement planning.

Next steps

- Review USC faculty retirement policies and available resources.
- Initiate retirement discussions early with faculty members approaching retirement.
- Encourage faculty to use retirement planning tools and services.
- Develop a departmental plan for knowledge transfer and succession.