PHASED RETIREMENT AGREEMENT

Attachment A

This Agreement is between The University of Texas at Austin ("University") and \_\_\_\_\_\_\_\_\_\_\_\_\_\_ ("Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_"), 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:

By executing this Agreement, Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ resigns as a tenured faculty member of the University effective \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

As consideration for such resignation, Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ will be appointed as Professor without tenure on a part-time basis for the following periods:

a. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ to \_\_\_\_\_\_\_\_\_\_\_\_\_\_ at 50% time

b. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ to \_\_\_\_\_\_\_\_\_\_\_\_\_\_ at 50% time

c. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ to \_\_\_\_\_\_\_\_\_\_\_\_\_\_ at 50% time

Employment with the University in any capacity after such periods will be at the discretion of the University upon terms agreeable to Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and the University.

During the periods of appointment specified in a., b., and c. of paragraph 2. above, Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ will be paid one-half of the nine-month academic rate that he/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. Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ will receive any merit salary increase that is recommended and approved pursuant to the policies and procedures of the University.

In addition, Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is currently the holder of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and will continue to hold the endowment through the end of this Agreement. Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ will receive one-half of the salary supplement that he/she was entitled to receive at the time of the resignation during the periods of appointment specified in a., b., and c. of paragraph 2.

Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_’s teaching assignments and other academic duties and responsibilities will be subject to assignment by the Department Chair of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ in accordance with University policy. Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ will remain eligible to serve as principal investigator on sponsored project proposals, with the concurrence of the Department Chair and the Dean, and on graduate committees, subject to the standard approval of the Dean of Graduate Studies.

As consideration for the employment provided for in this Agreement, Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ 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 that Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ has or may have on the date of execution of this Agreement 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. Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ does not release any claim, demand, or cause of action that may arise after the date of execution of this Agreement.

Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ acknowledges that prior to executing this Agreement he/she was informed that there were twenty-one (21) days to consider the terms and was advised to consult an attorney of choice prior to executing the Agreement.

This Agreement is effective eight (8) days after the date executed by Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and may be revoked by delivering written notice of revocation to the Office of the Executive Vice President and Provost of the University prior to five o’clock p.m. on the seventh day after execution by Professor \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

This Agreement may not be assigned by either party.

The provisions of this Agreement contain the entire agreement of the parties with respect to the subject matter hereof and no prior 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.

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.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

<INSERT PROFESSOR NAME>

The University of Texas at Austin

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

<INSERT PROVOST NAME>

Executive Vice President and Provost