

# The Flexible Retirement Option (FRO)

for

## Faculty of Dartmouth College

### 2024 FACT SHEET

#### What is the Flexible Retirement Option (FRO)?

The FRO is a program that assists faculty with making the transition to retirement.

#### Who is eligible?

Professors, Associate Professors, Research/Non-tenure Track Professors, Research/Nontenure Track Associate Professors, Instructional/Non-tenure Track Professors and Instructional/Non-tenure Track Associate Professors between the ages of 59 and 72, with 15 or more years of qualifying service as employees of Dartmouth College. Adjunct faculty members and faculty members who are not employees of the College are not eligible.

#### What are my service requirements under FRO?

The FRO program allows you to perform the equivalent of one year of full-time service over a period of three years.

#### How would FRO affect my salary?

For each of the three years, you receive a reduced salary based on your age and years of eligible service.

#### How would FRO affect my health benefits?

Under FRO, you continue to receive the same health benefits that were in effect prior to FRO.

#### How would FRO affect my retirement plan contributions?

Retirement plan contributions are calculated on the Base Salary in effect as of July 1, 2024.

#### When do I need to make the decision to accept FRO?

FRO is offered only once per year. The deadline for making your decision is March 31, 2024. FRO would take effect July 1, 2024.

#### Whom do I contact to accept the Flexible Retirement Option?

First, you need to reach an agreement with your academic Dean. After the agreement has been reached, please contact the Benefits Office at (603) 646-3588 or <u>human.resources.benefits@dartmouth.edu</u> to proceed.

#### Detailed information about FRO is contained in the Program Description