John S. Toll Professorship

Purpose
The John S. Toll Professorship provides an opportunity to honor selected members of the Stony Brook faculty and librarians. Toll Professors hold a special assignment for up to three years post-retirement, allowing the University to retain the important experience and contributions of these valued colleagues while also enabling them to adjust the level of their responsibilities through a phased retirement program.

Eligibility
This program is entirely voluntary and is open to all full-time faculty and librarians who have at least ten years of full-time service at Stony Brook University and who are age 55 or older.

Terms and Conditions
Upon request of the faculty member or librarian and after consideration by the respective Dean and the Provost, this program will allow selected participants to work at a reduced FTE, subject to the following terms and conditions:

- Participating faculty members must separate from full-time employment.
- The new appointment as John S. Toll Professor will be temporary and may not exceed three years.
- Compensation will not exceed 25% of salary or the maximum allowed under the Retirement and Social Security Laws, (Section 212 - $30,000 for 2010), whichever is lower.
- Participation shall be permitted only after determination by the Provost or designee that part-time employment is beneficial to the department and school from which the faculty member is retiring.

Appointment Status
Academic faculty and librarians must resign for the purposes of retirement and will be reappointed to a part-time, temporary position at the academic rank achieved at the time of retirement.

Salary
The starting salary for the Phased Retirement Program is calculated as a percentage of the full-time base salary of the employee's position immediately preceding participation in the phased retirement program.

- The salary will correspond to the percentage of effort, but will not exceed the maximum allowed under the Retirement and Social Security Laws (Section 212 - $30,000 for 2010) if the retiree is a member of the Employees' Retirement System or the Teachers' Retirement System.
- If the retiree is a member of the Optional Retirement Program (TIAA-CREF), the retiree is subject to the earnings limitations only if he/she is receiving money through the ORP in any form (e.g. annuity, partial cash pay outs, rollovers, etc.).
- If the retiree is younger than full retirement age and collecting Social Security, earnings are limited by Social Security ($14,160 for 2010.)
- Salary will be paid out over a full year in equal bi-weekly payments over 26 pay periods regardless of fluctuations in workload throughout the year.

Negotiated Salary Increases
Phased Retirement Program participants remain eligible for negotiated across-the-board salary increases subject to program salary maxima. They are not eligible for discretionary salary increases. Eligibility for any negotiated lump sum salary increases will be determined based on the contract language applicable to part-time employees.

Benefits
Participants will be enrolled as retirees in the health insurance program. There will be no change in dental and vision coverage. Premiums for health insurance are established by the Department of Civil Service and participants may be entitled to use the value of accumulated unused sick leave to offset all or part of the cost of health insurance during retirement. There will be no further contributions or service credit to the retirement systems. Participants will be retired from Stony Brook University and will not be eligible to participate in any legislated retirement incentives.

Bargaining Unit
Employees who take advantages of this program remain represented by the United University Professions and are covered by the Agreement between UUP and the State of New York. Dues will be calculated at 0.9% of the reduced salary for a base annual salary of $23,560 (2010 rate) or less. Over this salary the deduction is 1%.

Vacation and Sick Leave Accruals
Participants will continue to accrue sick leave and/or vacation leave, but will earn on a part-time basis as outlined in the UUP Agreement (Article 23).

Sabbaticals and Leaves of Absence
Participants are not eligible for sabbatical leaves or Title F leaves. Participants may be eligible for leaves, such as Family and Medical Leave Act leave, if eligibility requirements are met as defined by law.

Other Incentive Programs
Participation in the John S. Toll Professorship program precludes participation in any other retirement incentive or individual separation program.

Application Procedure
Employees wishing to apply for a John S. Toll Professorship must complete an application and submit it for appropriate approvals. It is recommended that the application be completed one semester prior to beginning the program.

After the application is approved, the employee will be given a letter outlining the new terms of employment. The employee must sign the contract and return it with an irrevocable resignation for the purpose of retirement prior to beginning the new appointment.