

1 December 1995

TO: Members, University Senate

FROM: University Senate Council

RE: AGENDA ITEM: University Senate Meeting, Monday, December 11, 1995. Retirement Report and Recommendations - FOR DISCUSSION ONLY.

Attached is the report of the Senate ad hoc Committee on Retirement, which was chaired by Professor Chet Holmquist. The recommendations were endorsed by the Senate Council on 10 July 1995.

The report and a summary of previous UK proposals (prepared by Robert Lawson) are enclosed for your information.

The intent of the Senate discussion is to elicit opinions and suggestions on key issues and needs of the academic community in response to the ad hoc Committee's recommendations. The Senate Council is seeking general endorsement (or not) of the recommendations, allowing the Council discretion to forward separate issues to the most appropriate groups or individuals for study and/or action.

Please urge other interested faculty to attend the meeting and to voice their opinions.

Attachments

US Agenda: Retirement (Holmquist) Report, 12/11/95 Discussion Only

Ad Hoc Committee on Retirement
University of Kentucky Senate Council

Summary of Recommendations

1. At the time of appointment and throughout tenure, information about retirement policies, written in clear, easily understood language, should be readily available.
2. A skilled financial planner should be hired to replace Clay Maupin who has retired.
3. An additional retirement counselor should be hired for employees on the south side of the campus, the Agricultural Cooperative Extension offices and the Community Colleges.
4. Retirement counselors should be skilled in health care issues to clarify for the retirees the confusing patterns of health care services and costs.
5. A long-term care insurance program should be offered to employees and retirees on an employee paid, payroll deduction basis.
6. Individuals who retire before 65 under the “Rule of 75” program should be permitted to take courses at the University without cost.
7. The “Faculty Retirement Guide” and a Retiree Handbook should be published and distributed to all faculty approaching retirement.
8. The staff of the Benefits Office should develop an advocacy role and be skilled in relating to the many outside agencies that have dealings with the retiree.
9. The University should initiate an incentive phased retirement plan for faculty.
10. Retirees should have continuing contact with the University, in such areas as volunteer activities, fund raising, benefits and privileges,

health care, financial planning, separation anxieties and leisure time activities.