The College of Arts and Sciences (CAS) wishes to support retirees as they transition to full-time retirement. We offer working retiree (WR) contracts that allow earning salaries up to 0.25 of final 9-month base salary. These contracts can include workload of teaching and/or research, but not service. Issuance of a working retiree contract is subject to clearance/approval from NMERB (or ARP) to work up to 0.25FTE.

Teaching:

- Funds totaling no more than the College’s minimum published pay rate for part-time instruction may be drawn from the College’s annual allocation to the Unit TPT budget to fund the Working Retiree’s salary.
- The Working Retiree will be paid no less than the College’s minimum published pay rate for part-time (TPT) instruction per course.
- Contracts are annual, with maximum three-year terms. Contracts are reviewed each year, with the potential of non-renewal for year 2, and/or year 3. Annual extension of contracts depend on acceptance by retiree, needs of Unit, and acceptable teaching performance in the previous year as determined by the Unit.
- Total annual retiree salary cannot exceed 0.25 of final 9-month base salary from all sources.

Research:

- Retiree can fund WR salary up to 0.25 of final 9-month base salary from grant source.
- College will fund up to 0.15 of final 9-month base salary each year if previous fiscal year grant expenditure through the College is at least equal to 1.0FTE final 9-month base salary.
- If grant expenditure through the College is less than full salary, the funding provided by the College will be pro-rated accordingly. For example, if expenditure is equal to 0.5FTE salary, College funding will be 0.5x15%=7.5% of final 9-month base salary.
- Contracts are annual, with maximum three-year terms. Contracts are reviewed each year, with the potential of non-renewal for year 2, and/or year 3. Annual extension of contract depends on acceptance by both retiree and College.
• Retiree who takes advantage of the CAS Voluntary Retirement Incentive Option – Faculty (VRIO-F) is ineligible to receive the supplemental research-based funding from the College (up to 0.15 of final 9-month base salary stated above) for one year after retirement. However, retiree must show adequate research activity and expenditure during the year post-retirement to be eligible for annual extension in the subsequent year (this expenditure will be used to determine the contribution from the College according to the stated formula).

• In certain cases, where a retiree transfers the PI role of their grant to a non-tenure-track member(s) of their labs, College can count the expenditure by these members towards that of the retiree. This determination remains at the discretion of the College.

• Total annual retiree salary cannot exceed 0.25 of final 9-month base salary from all sources.

Hybrid – Teaching and Research:

• Retiree may choose a hybrid model where both research and teaching are performed subject to the policies stated above in each category.

• Contracts are annual, with maximum three-year terms. Contracts are reviewed each year, with the potential of non-renewal for year 2, and/or year 3.

• Total annual retiree salary cannot exceed 0.25 of final 9-month base salary from all sources.

Fourth-Year Option:

• Each of the above contracts may be renewed for a fourth year during the third year of the contract. The renewal remains at the discretion of the College, approval by the Unit, and acceptance by the retiree. The terms of the fourth-year contract must follow the above guidelines or any future updates provided by the College.

Amendment of February 9, 2023:

• Working retiree agreements with an initial start date preceding that of this memo may be renewed at the previously negotiated level of support by the College, not to exceed 0.25 of the final 9-month base salary from all sources.