

Q6: Will there be any changes to a staff member's salary or workload if she/he is on a Pre-Retirement Contract?

The staff member will be given the opportunity to reduce her/his salary and workload fraction to 0.75 of the full-time equivalent workload or work attendance.

Q7: For how long can a Pre-Retirement Contract run?

You may use a pre-retirement contract for a period of 3 to 5 years so that you can reduce workload as you approach your future retirement date.

Q8: What will happen if a staff member terminates her/his employment with ACU before her/his agreed retirement date?

If a staff member wishes to terminate her/his employment prior to the agreed retirement date there is no repayment obligations if at least two years has passed since the commencement of the pre-retirement contract. In circumstances where less than two years has passed, the staff member will be required to repay all monies paid by the University by way of maintaining superannuation contributions during the period of the pre-retirement contract up to the date that she/he terminates her/his employment with the University, unless the termination is because of permanent incapacity or death.

Q9: What if a staff member's employment is terminated before the agreed retirement date due to illness or the staff member's death?

The repayment of monies paid by the University by way of maintaining superannuation contributions does not apply if the staff members employment is terminated, before the agreed retirement date because of permanent incapacity or death.

Q10: Is a Pre-Retirement Contract compulsory?

No. A Pre-Retirement Contract is voluntary.

Q11: Will there be any changes to a staff member's superannuation?

Staff members and the University will continue to contribute to the staff member's superannuation account as if she/he were employed at their pre-existing fraction. This benefit means that the staff member will not suffer any superannuation disadvantage by being on a Pre-Retirement Contract.

Q12: How can a staff member apply for a Pre-Retirement Contract?

A staff member must speak with her/his nominated supervisor about the proposed arrangements first, and then prepare a written application to go to her/his nominated supervisor outlining her/his proposed retirement date and fraction of work to be undertaken.

Q12: What is the approval process for a Pre-Retirement Contract?

A written application to enter into a pre-retirement contract must firstly be submitted to the staff member's nominated supervisor. The application will be considered by the nominated supervisor before being provided to the executive staff member with any information the nominated supervisor considers relevant to the request. The executive staff member will consider the application before it is submitted to the executive planning group member. The executive staff member may provide information from the nominated supervisor and any additional information or recommendations the executive staff member wishes to provide. The authority to approve or decline a staff member's application rests with the executive planning group member. If the staff member's request is approved, she/he will receive written advice from the Human Resources Directorate.

Q13: How can a staff member obtain further information on a Pre-Retirement Contract?

If a staff member wishes to obtain further information on a Pre-Retirement Contract, she/he should first seek clarification from her/his nominated supervisor or Head of School responsible for the implementation and operation of the arrangements in her/his work area. Should further advice be required, questions should then be directed to the Human Resources Consultant who is responsible for the campus on which the staff member works.



Pre-Retirement Contracts

Information, Questions and Answers for Staff considering a Pre-Retirement Contract

**Human Resources
Directorate**

Pre-Retirement Contracts Important Information

The University has decided to offer a form of fixed-term contract employment to academic staff (Level A to E inclusive), general staff (Levels 1 to 9 inclusive) and teachers in centres who are contemplating a phased process of work reduction at ACU in preparation for:

- retiring from employment at the University and taking up their superannuation pension/lump sum entitlements;
- entering into a post-retirement contract; or,
- taking up one of the flexible superannuation benefits that are emerging for staff of the University (dependent on scheme).

Where such a continuing academic or general staff member voluntarily decides to commit to an agreed resignation date from ACU, the University may provide her/him with the option of a pre-retirement contract.

A pre-retirement contract will incorporate the following features. An eligible academic or general staff member or Teacher in a centre employed on a continuing full-time or part-time basis greater than (0.4) fraction, who is currently over 50 years of age and up to 59 years.

- will be able to vary her/his contract of employment so as to fix a agreed retirement date of between 3 to 5 years into the future when she/he will leave the employment of the University unless subsequently employed on a post-retirement contract or otherwise;
- will be provided with part-time work to 0.75 of the full-time equivalent workload for a continuing or fixed-term full-time academic or general staff member;

- will be expected to perform across the normal range of duties that apply through the position description applying to the position she/he occupies, at a reduced level commensurate to the proportion of the position occupied or in another suitable position into which the person may be transferred as agreed for the duration of the pre-retirement contract (normally applicable for general staff only);
- will be employed in an ongoing part-time capacity, over the full year for the length of the contract unless, normally only in the case of general staff, and as agreed, the total number of annual hours are worked over fewer weeks;
- may work otherwise in a casual capacity as agreed;
- will receive pro rata payment at the established salary rate for the position as adjusted from time to time with superannuation contributions being paid by the University and the staff member as if she/he were employed on their pre-existing fraction
- will, in cases where she/he reaches the prescribed age at which employer contributions must cease, receive the University's superannuation contribution which will be paid as salary; and,
- will only be able to terminate a pre-retirement contract by bringing forward her/his retirement date (usually for unplanned circumstances) suffering no penalty if the contract has run for two years or more, or if the contract has run for less than two years, after repayment to the University of the maintained level of superannuation contribution.



Pre-Retirement Contracts Questions and Answers

Q1: What is a Pre-Retirement Contract?

A Pre-Retirement Contract allows eligible staff members approaching retirement age to transition from full time work and plan for their impending retirement whilst maintaining full superannuation benefits.

Q2: Why is there a Pre-Retirement policy for staff at the University?

The University has developed a pre-retirement policy in recognition of the significant proportion of its workforce that is or will be approaching retirement age in the coming years. A Pre-Retirement Contract will provide special benefits that some staff members may find beneficial as they plan for their retirement.

Q3: Who is eligible to apply for a Pre-Retirement Contract?

All academic staff (Levels A to E inclusive), general staff (Levels 1 to 9 inclusive) who are employed on a continuing full-time or part-time basis greater than (0.4) fraction, who are currently over 50 years of age and up to 59 years of age may apply for a pre-retirement contract.

Q4: When does a staff member become eligible for a Pre-Retirement Contract?

A staff member is eligible for a pre-retirement contract when she/he is currently over 50 years and up to 59 years of age, for up to five years before her/his proposed retirement date.

Q5: What must a staff member agree to under a Pre-Retirement Contract?

The staff member and the University must agree to and set in place a future retirement date for the staff member.