

# OPTIONS FOR WORKING LESS BEFORE AND AFTER RETIREMENT

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“RETIREMENT” IS WHEN YOU BEGIN DRAWING  
YOUR MONTHLY PERS PENSION



# WORKING LESS **BEFORE** RETIREMENT WITH THE PRTB PROGRAM

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PRE-RETIREMENT REDUCTION IN TIME BASE  
(**PRTB**)

# **PRTB**

## **WHAT IS THIS?**

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- Workload (“time base”) and pay are reduced while PERS contributions and PERS service credit remain at 100%
  - Time base reduction options are to 1/3, 1/2, or 2/3 of full-time
  - Monthly salary is prorated according to time base reduction
- May participate in PRTB for up to 5 years
- Retirement or retirement + FERP follows participation in PRTB

# **PRTB**

## **WHO IS ELIGIBLE?**

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- Tenured faculty between the age of 55 and 64 at the start of PRTB (or 63 for STRS members)
- Must have been employed full-time for at least 10 years, continuously for 5 years prior to PRTB

# **PRTB**

## **WHY PARTICIPATE?**

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- Less work now!
- Less CSUF salary now, but a higher pension for life!
- Can be part of a longer gradual transition to no longer working for CSUF by pairing with FERP.

# WORKING LESS **AFTER** RETIREMENT WITH FERP

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FACULTY EARLY RETIREMENT PROGRAM  
(**FERP**)

# FERP

## WHAT IS THIS?

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- Workload (“time base”) and pay are reduced while receiving full PERS pension.
- Time base is limited to half of the time base worked in the AY prior to retirement.
- Work assignment options are full-time one semester per AY or half-time for both semesters (time base is less than that for PRTB participants)
- Monthly salary is paid in 6 full checks or 12 partial checks based on assignment
- May participate in FERP for up to 5 years
- End of employment as tenured faculty follows participation in FERP

# FERP

## WHEN DO I WORK?

- Full-time equivalent of 15 units  
Fall or Spring semester
- Half-time equivalent of 7.5 units  
both semesters
- Librarians – No more than 960 hours per fiscal year (contact HRIE for more info)

FERP Work Assignment Options	
Fall semester	Spring Semester
Work FT Earn full salary (6 checks) Receive monthly pension	No work Receive monthly pension
<b>OR</b>	
Work 1/2 time Earn half salary (6 checks) Receive monthly pension	Work 1/2 time Earn half salary (6 checks) Receive monthly pension
<b>OR</b>	
No work Receive monthly pension	Work FT Earn full salary (6 checks) Receive monthly pension

# FERP

## WHO IS ELIGIBLE?

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- Tenured faculty in the "2%@55" PERS group with at least 55 of age who have retired (begun receiving pension checks)
  - Faculty in the "2%@60" PERS group must be at least 60, and in "2%@62" must be at least 62.
- Summer retirees begin FERP appointment in the following academic year
  - Librarians retire by June 30<sup>th</sup> and begin FERP appointment in the following fiscal year
- December retirees begin FERP appointment in the following academic year (no work during Spring semester)
  - Librarians begin FERP appointment in the following fiscal year (no work between retirement date and July 1<sup>st</sup>)

# **FERP**

## **WHY PARTICIPATE?**

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- Earn a salary from CSUF in addition to your full PERS pension!
- Part of a gradual transition to no longer working for CSUF.

# PRTB & FERP INFORMATION

## WHERE CAN I GET IT?

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- Contact **Erinn Banks**, Academic Compensation & Appointment Programs Specialist  
[ebanks@fullerton.edu](mailto:ebanks@fullerton.edu), x2636
- Academic HR Services website
  - <https://hr.fullerton.edu/academic-hr/academic-appointments/ferp-prtb.php>
- Unit 3 Faculty Collective Bargaining Agreement
  - PRTB: <https://www2.calstate.edu/csu-system/faculty-staff/labor-and-employee-relations/Documents/unit3-cfa/article30.pdf>
  - FERP: <https://www2.calstate.edu/csu-system/faculty-staff/labor-and-employee-relations/Documents/unit3-cfa/article29.pdf>