

**2022 UTK Faculty Voluntary Retirement Incentive Program  
Frequently Asked Questions**

**Does completing the application form by December 15, 2021 commit me to the program?**

No. The application is just an expression of interest in the program.

**What is the effective date of retirement?**

June 30, 2022. However, participants may be asked to adjust the effective date of retirement based on campus needs.

**Is a retirement contribution paid in connection with on the incentive payment?**

No. It is not. The lump sum incentive payment will be subject to all applicable taxes.

**Does the VRIP apply to those who are regular staff but have held adjunct roles for 20 years?**

Adjunct faculty are not included in this program.

**May I continue teaching under a post-retirement service agreement?**

While post-retirement agreements are not part of the program, a unit may re-hire retiring faculty as adjuncts or lecturers on an as-needed, semester-by-semester basis.

**What if an eligible faculty member is currently on FDL?**

Faculty who are on FDL in the fall 2021 semester are still eligible for VRIP since the program was announced after commencement of the FDL. These faculty will be required to have a separation date of December 31, 2022 to fulfill the obligations of the FDL.

**Is it possible to participate in the program if I have been approved for Faculty Development Leave in the spring?**

Faculty who have an FDL scheduled for the spring 2022 semester will need to forfeit this leave in order to take advantage of VRIP. These faculty may request separation dates of December 31, 2021 or June 30, 2022.

**Is sick leave paid part of the payout?**

No. Annual leave is paid out, but sick leave is not.

**Will the lump sum be included on my W-2?**

Yes, it will be reported on your W-2.

**Will the employer portion of Social Security and Medicare taxes still be paid by the University?**

Yes.

**Will retirees receive a retiree ID, and have access to parking?**

Yes, retirees should contact the VOL card office **AFTER** their retirement date to receive their ID. Once they have their ID, they will contact or visit parking services to receive a hang tag. Here is a link to Parking Services which contains additional information:

<https://parking.utk.edu/permits/emeritus-faculty-staff-parking-permit/>

**Will retirees continue to have library access?**

All retirees that have an active NetID and password have access to the library.

**How is the incentive calculated for a 9-month faculty member?**

There are three tiers of incentive pay (6 months, 9 months, and 12 months) based on the eligible years of service. A faculty member will be paid the incentive based on their annual based salary and eligible years of service.

**Who can I contact with questions about retiree health insurance?**

You may contact Wanda Plankey in Retirement Services by emailing [wplankey@utk.edu](mailto:wplankey@utk.edu).

**I am a 9-month faculty member and my 9 month pay is divided over 12 months. If my retirement date is 6/30/2022 will I still receive the pay for July?**

Yes. You will receive the pay for July when you retire effective June 30, 2022.

**Who should faculty contact in Retirement Services to schedule an individual appointment?**

You are welcome to contact Wanda Plankey to schedule an individual meeting to discuss your retirement. Wanda Plankey may be reached by calling 865-974-8229 or by emailing [wplankey@tennessee.edu](mailto:wplankey@tennessee.edu).

**Will I still receive my longevity payment?**

Please contact Wanda Plankey at 865-974-8229 to discuss your longevity eligibility.

**Were prior years of service included in the eligible years of service?**

Eligibility includes prior state service for eligible employees. You may contact Wanda Plankey at [wplankey@utk.edu](mailto:wplankey@utk.edu) to review your service history if you have a question about your service date.

**Where can I ask a question?**

[vrip@utk.edu](mailto:vrip@utk.edu)