

**Retirement & FERP Timing Options (FERP appointments begin at the start of an academic year, regardless of desired work period)**

**Retire during Summer**

Current Academic Year		Summer	FERP appointment begins	
Current Academic Year		Summer	Next Academic Year	
Fall semester	Spring semester		Fall semester	Spring Semester
Work FT Earn full salary	Work FT Earn full salary	Retire between last day of Spring semester and first day of Fall semester.	Work FT Earn full salary (6 checks) Receive monthly pension	No work Receive monthly pension
			OR	
			Work 1/2 time Earn half salary (6 checks) Receive monthly pension	Work 1/2 time Earn half salary (6 checks) Receive monthly pension
			OR	
			No work Receive monthly pension	Work FT Earn full salary (6 checks) Receive monthly pension

**Retire at end of Fall semester**

Current Academic Year		Summer	FERP appointment begins	
Current Academic Year		Summer	Next Academic Year	
Fall semester	Spring semester		Fall semester	Spring Semester
Work FT Earn full salary	Retire between last day of Fall semester and first day of Spring semester	No work Receive monthly pension	Work FT Earn full salary (6 checks) Receive monthly pension	No work Receive monthly pension
			OR	
			Work 1/2 time Earn half salary (6 checks) Receive monthly pension	Work 1/2 time Earn half salary (6 checks) Receive monthly pension
			OR	
			No work Receive monthly pension	Work FT Earn full salary (6 checks) Receive monthly pension