

JHSPH Senior Faculty Transition Initiative

The most senior faculty members in the School play a critical role in our success in scholarship, teaching and financial stability. However, at some point most faculty members wish to wind down from the demands of a full-time academic career but to date, there has little been support for faculty as to how to best approach this major life transition.

The dual goals of this initiative are to:

- Assist faculty members who would genuinely like to prepare for a transition to retirement over a specific time period by providing a pathway to do so, along with enhanced support and information; and
- Promote an on-going connection between retired faculty members who wish to maintain scholarly productivity and/or engagement with the School or local community, to the benefit of all parties.



JHSPH Senior Faculty Transition Initiative

- I. Phased Retirement Program
- II. Support and information
- III. The Academy at Johns Hopkins



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Why we stay

- Continuing passion and commitment to our work and mission of the School
- Collegial interactions with other faculty
- Interaction with students
- Social status that comes with being a JHSPH faculty member or esteemed scientist
- Better health and vitality than prior generations
- Paycheck



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Why we don't leave

- No mandatory (or suggested) retirement age
- Personal identity framed around being a faculty member/active scientist
- Fear of intellectual and social disengagement
- Lack of clarity on retirement benefits, which are complicated, or procedures
- Discomfort seeking retirement information
- Rising cost of healthcare and insurance
- Perceptions of the adequacy of one's accumulated retirement savings, especially in periods of economic turbulence



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	Status	Medical Benefits
Primary Appointment	100% FTE	FT employees are eligible for the array of medical/dental plan benefits at the employee contribution rate
Part-time	50-75% FTE	Eligible for medical/dental only at the full group rate (which is the entire cost of the coverage, no university subsidy)
Retired, not emeritus	Can be hired on a contractual basis. Limited status: 987 hours (6 mths) per calendar year	Eligible to participate in the retiree medical/dental plans; cost of coverage based on age and years of service; coverage is secondary to Medicare if eligible
Retired, Emeritus	Same as for retired	Same as for retired (differences involve ability to advise students/serve on thesis committees)



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New Phased Retirement category for pre-retired faculty		
	Status	Medical Benefits
Primary Appointment <u>NO CHANGE</u>	100% FTE	FT employees are eligible for the array of medical/dental plan benefits at the employee contribution rate
Phased Retirement	< 100% and ≥ 30% FTE	Faculty who enter into a formal Phased Transition Program (PTP) are eligible for the array of medical/dental plan benefits at the 100% FTE rate
Part-time <u>NO CHANGE</u>	50-75% FTE	Eligible for medical/dental only at the full group rate (which is the entire cost of the coverage, no university subsidy)

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I. Phased Retirement Program

- For now, only professors are eligible
- Enrollment is **voluntary**
- Faculty enter into an agreement with department chair for a 1 to 3 year phase down period
- The agreement details faculty roles and responsibilities commensurate with effort during each year
- During this time faculty maintain full university contributions to medical/dental premiums (but not 403b contributions which are tied to salary)
- At the end of the PTP period, faculty receive a lump sum tied to the amount of one year of JHU-based medical and dental premiums for individual+spouse

Why enter into this type of agreement?

- Maintenance of university benefits to 30% effort
- Payment for premiums in year following retirement alleviates burden of finding a less expensive plan
- Psychological benefits to having a plan and overcoming inertia
- Transparency alleviates feeling everyone is cutting a better deal
- Removes uncertainty of informal approach, change in leadership
- Helps departments plan but also protects faculty member
- At some point current approach will go away
- Shifting the age curve slightly to left allows hiring of younger and more diverse faculty members



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II. Support and information

- Dedicated website
- Events
 - Panel of retirees in May
 - Financial planner seminar in July
 - Planned:
 - Convening senior faculty interest groups
 - “Reinventing Retirement” seminars



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PHASED TRANSITION PROGRAM

Home > Offices and Services > Office of Academic Affairs > Info > Phased Retirement

PROCESS OF RETIREMENT

Senior Faculty Transition Initiative

The Johns Hopkins Bloomberg School of Public Health faculty members provide the foundation for the School's excellence.

At some point, most of us make a decision that it's time to move on from a full-time faculty appointment and hope to be treated with the respect that a career of academic service has earned. The purpose of this website, and the information it contains, is to provide senior faculty with information to assist in making the decision to wind down from their current academic position and move into a new phase of life and personal fulfillment. The decision to retire and planning what to do during retirement is often fraught with professional, psychological and financial concerns. This is particularly the case in academia where professional and personal concerns are intertwined.

Live on Monday, October 15, 2018

Here is a list of resources related to the Senior Faculty Transition Initiative.

Phased Transition Program for Professors
LEARN MORE

Resources
LEARN MORE

The Academy
LEARN MORE

1. The new Phased Transition Program for professorial faculty who meet eligibility requirements (effective October 15, 2018)
2. Enhanced access to resources by compiling important JHU documents, general information on retirement including the existing literature related to retirement specific to academia, and an on-going series of events to assist in this process
3. The Academy at Johns Hopkins, a new facility located in the fully renovated East Reading room of Welch Library with membership available to senior faculty

[Download an overview of the Senior Faculty Transition Initiative \(pdf\).](#)

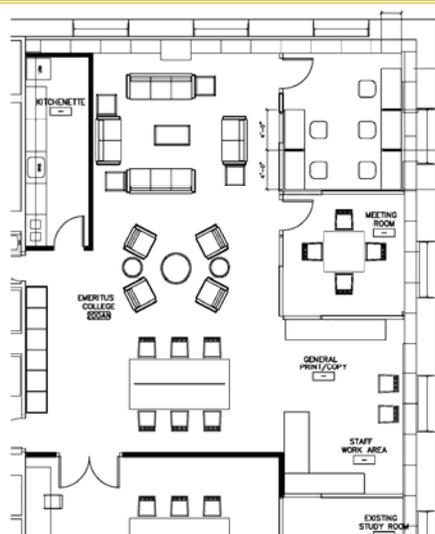
NEED MORE INFORMATION?

Whether you are thinking about retirement in the next few years or are a less senior faculty member who just wants to understand what the university has to offer, you are urged to visit the JHU Benefits website and

3:07 PM 10/11/2018

The Academy at Johns Hopkins*

- Welch Library
- 2nd floor, East Reading room
- Full-time program manager
- IT support
- Link with History of Medicine



*Not to be confused with facility of same name at Homewood



October 2, 2018 • 4:00 P.M.
WELCH MEDICAL LIBRARY, WEST READING ROOM

The Opening of
The Academy at Johns Hopkins
Order of Events

WELCOME AND REMARKS
Paul B. Rothman, M.D.
The Frances Watt Baker, M.D. and Lenox D. Baker, Jr., M.D.
Dean of the Medical Faculty
Chief Executive Officer, Johns Hopkins Medicine

REMARKS
Patricia M. Davidson, Ph.D., M.Ed., R.N., F.A.A.N.
Dean and Professor
Johns Hopkins School of Nursing

REMARKS
Janet A. DiPietro, Ph.D.
Vice Dean for Research and Faculty
Professor, Department of Population, Family & Reproductive Health
Johns Hopkins Bloomberg School of Public Health

**REMARKS AND INTRODUCTION
OF THE INAUGURAL CHAIR OF THE ACADEMY**
Janice E. Clements, Ph.D.
Vice Dean for Faculty
Mary Wallace Stanton Professor for Faculty Affairs
Johns Hopkins University School of Medicine

REMARKS
William A. Baumgartner, M.D.
Inaugural Chair of The Academy at Johns Hopkins
Distinguished Service Professor
Johns Hopkins University School of Medicine

CLOSING
Paul B. Rothman, M.D.

RIBBON CUTTING AND RECEPTION
Welch Medical Library, East Reading Room



reserved.



Espresso machine

Wine cooler

Architect: Uzo
Nkem-Mmekam



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Professors

Top 7 rated items out of 16

175 Surveys Sent
56 Responses
32% Response Rate

How interested do you think you will be in each of the following planned opportunities at the Academy?	Somewhat or Very Interested	Mean*
Using Academy space to meet with colleagues/ trainees	83.9%	2.42
Being a member of a content pool for lectures or consultations about areas in which you have academic or methodologic expertise	80.4%	2.32
Academy-sponsored academic lecture/symposium series	78.6%	2.25
Serving as a career mentor or coach for students/trainees	76.8%	2.24
Serving as a career mentor or coach for faculty members	76.8%	2.43
Using Academy computer/IT support services	67.9%	2.31
Using the Academy facilities for touch-down office space	57.2%	2.17

*Mean values based on 0 (not interested) to 3 (very interested)



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Retired Professors

Top 7 rated items of 17

30 Surveys Sent
13 Responses
41% Response Rate

How interested are you in participating in each of the following planned opportunities at the Academy?	Somewhat or Very Interested	Mean*
Receiving an Academy newsletter	92.3%	2.38
Attending luncheons for Academy members	84.6%	2.15
Participating in living history interviews about your career for the History of Medicine archives	84.6%	2.15
Serving on JHSPH awards, advisory or search committees	76.9%	2.25
Academy-sponsored academic lecture/symposium series	69.2%	2.08
Serving as a career mentor or coach for students/trainees	61.5%	2.30
Serving as a career mentor or coach for faculty members	57.9%	2.10

*Mean values based on 0 (not interested) to 3 (very interested)



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Interest (future or now) in Academy participation

	Not at all interested	Somewhat interested	Very interested	Uncertain
Non-retired professors	7.1%	37.5%	50.0%	5.4%
Retired professors	23.1%	38.5%	38.5%	0%
Retired professors who live in Baltimore at least 6 months out of the year	11.1%	33.3%	55.6%	0%



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Membership eligibility

- Details of JHSPH membership still being worked out
- School of Medicine has two levels:
 - I. Affiliated: Access to facility and events; all retired faculty and those in phased retirement program
 - II. Scholar: Commitment to on-going, active engagement with school, university or community
 - Annual reporting; expected ≥ 20 hrs of service
 - \$3,000 stipend to support scholarly activity and expenses



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