

# Employee Retirement

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December 2023

Under federal law, there is no mandatory retirement age for employees. The University defines retirement as a voluntary action of separation from active employee service and assignment. Employees are eligible for retirement starting at the age of 62 and with a minimum of 10 years of continuous full-time service. Retirees of the University will be offered a monetary gift of \$250.00 and a retirement party, at the cost of the University in an amount not to exceed \$500.00.