JHSOM Senior Faculty Transition Program (SFTP)

Frequently Asked Questions (FAQs)

Q. What is the SOM Senior Faculty Transition Program?

A. The Johns Hopkins University School of Medicine (JHSOM) Senior Faculty Transition Program (SFTP) was developed with the input of a JHSOM Task Force and the Advisory Board of the Medical Faculty, to help interested and eligible faculty members make the transition toward retirement. The SFTP offers both transparent and distinct options for a phased retirement in one to three years. Both options retain medical benefits.

Q. What are there two separate programs?

A. JHSOM offers two options in response to interest and to suit faculty needs:
   (i) The Phased Retirement Incentive (“PRI”) available to Full Professors to phase their retirement over one or three years with a one-time financial incentive to be received upon retirement (less applicable tax withholding), and
   (ii) The All Ranks Phased Retirement (“ARPR”) available to all ranks of faculty to phase their retirement over one to three years.

Eligible faculty can select only one of the program options.

Q. Who is eligible?

For the Phased Retirement Incentive (PRI)

A. School of Medicine faculty who are Full Professors and who, (i) are at least age 65, (ii) working at least 75% full-time equivalent, (iii) are in good standing, (iv) have ten or more years of full-time continuous service to JHU, and (v) have not already signed a retirement agreement, are eligible to participate in the Early Retirement Incentive (“PRI”).

For the All Ranks Phased Retirement (ARPR)

A. All ranks of School of Medicine faculty who, (i) are at least age 65, (ii) working at least 75% full-time equivalent, (iii) are in good standing, (iv) have ten or more years of full-time continuous service to JHU, and (v) have not already signed a retirement agreement, are eligible to participate in the All Ranks Phased Retirement (“ARPR”).

Q. Are faculty age 70 and older eligible?

For the Phased Retirement Incentive (PRI)
A. Yes. Professors age 70 an older must select a program by the later of (1) 180 days from their 70th birthday or (2) June 30th of the fiscal year in which their full-time continuous service to JHU reaches ten years.

For the All Ranks Phased Retirement (ARPR)

A. Yes. Faculty age 70 and older may select the program at any time.

Q: Are faculty who are not Full Professors eligible for the SFTP?

A. Faculty at all ranks are eligible for the All Ranks Phased Retirement (ARPR) only.

Q. What does “good standing” mean?

A. In “good standing” means a faculty member is not currently under disciplinary review under any applicable University or School of Medicine policy.

Q. Are faculty employed by JHU schools or institutions other than the School of Medicine eligible?

A. No. Only faculty whose primary appointment is in the School of Medicine and whose salary is completely funded by the School of Medicine are eligible.

Q. Is participation in the SFTP voluntary?

A. Yes. Participation in the SFTP is entirely voluntary.

Q. How long is the SFTP being offered?

A. The SFTP – PRI options began on November 1, 2017, and the SFTP – ARPR option began on July 1, 2019, and continue from those dates. The University reserves the right to make changes to the SFTP at any time.

Q. If I decide that I wish to retire earlier than the date specified in my retirement agreement, may I modify this agreement?

A. Yes, you may modify your agreement to retire earlier than the date initially chosen. You may retire as early as 12 months after initiating the agreement. For PRI participants, you will only qualify for the incentive payment if your Department Director agrees to an earlier retirement date.
Q. How does the SFTP affect my health and welfare benefits?

A. An eligible faculty who enters into an SFTP agreement will receive the same JHU health and welfare benefits that are made available to full-time faculty members until his or her retirement date. Faculty enrolled in an SFTP agreement may reduce effort to as low as 30% full-time equivalent and still retain full benefits. JHU health and welfare benefits contributions, with the exception of medical benefits, will be reduced proportional to the percentage of full time employment you work, as specified in the retirement agreement and consistent with University guidelines. Your medical benefits contribution by JHU will remain at 100% until your retirement date.

Q. How does the SFTP affect my existing retirement benefits?

A. Your existing retirement benefits are still available upon your retirement. Your existing retirement savings accounts are, of course, 100% vested, and how you choose to draw on those funds is arranged directly between you and the funds in which your contributions have been deposited. For faculty who select an SFTP, your JHU retirement benefits contributions during any phased retirement period will be proportional to full-time equivalent effort and consistent with University guidelines.

Q. Am I considered a full-time faculty member while in the SFTP?

A. Yes.

Q. Am I entitled to normal merit increases during my time in the SFTP?

A. Yes, you are entitled to normal merit increases during your time in the SFTP.

Q. Can I be paid for teaching, clinical, or research activities at SOM or elsewhere within JHU after I retire?

A. Retired faculty are eligible for rehire by JHU immediately after retirement. It is possible to teach, provide clinical care, or do research at SOM or the University on a separately agreed part-time basis. Such an arrangement is made individually with Department Directors and there is no guarantee of post-retirement employment.

Q. How will the incentive payment be taxed (for PRI participants)?

A. You will be given two choices for tax withholding for your incentive payment: 22% flat federal tax or a maximum of 37% based on the tax tables, payment amount and withholdings claimed on W4. This impacts only federal withholding; state withholding and FICA will be additional. To help you make a
Q. When will I receive the incentive payment (for PRI participants)?

A. The incentive payment is processed after your retirement date. After your retirement date, you will sign a second SFTP contract (it becomes Attachment B to your first contract). You agree that you have completed the SFTP plan and have retired. After the revocation period of 7 days has expired, your Department can process your incentive payment. You can reasonably expect your incentive payment to be processed with the first or second pay cycle following your retirement date, and it is dependent on you signing the SFTP Second Agreement and making a tax withholding selection.

Q. What does it mean to be Emeritus faculty and how is this title awarded?

A. (As described in the Gold Book) “Awarded in recognition of distinguished achievement and service, the honorary title emeritus may be granted by the Board of Trustees, acting on the recommendation of the ABMF, to faculty members upon their retirement from the School of Medicine. Emeritus faculty who remain active (i.e., those in partial retirement) are subject to the usual and customary policies applicable to the full-time faculty. Except in extraordinary circumstances, promotions in faculty rank are not granted once emeritus status is reached.” Faculty awarded the Emeritus title are considered current faculty by the Registrar’s office. Other than maintaining active faculty status for life, there are no additional rights or privileges that accompany the awarding of the Emeritus title. Faculty interested in being considered for Emeritus status should make this request of their Department Director.

Q. If I have questions or want to participate in the SFTP, how do I go about doing so?

A. For more information, go to https://www.hopkinsmedicine.org/fac_development/sr-faculty-retirement-resources/index.html. To participate in the program, contact Jennifer Van Beek at SOMRetirement@jhmi.edu