

## PHASED RETIREMENT TIME LIMIT AGREEMENT

Per GSA Phased Retirement Guidance and Procedures (HRM 9900.1), this agreement is required for each period of phased retirement. This agreement also establishes the terms and time limitations for the employee's period of phased employment for a maximum period of two years, which is a condition of approval. **\*NOTE: You may only enter phased retirement one time; however, with authorized management approval, the current period of phased retirement may be extended prior to the expiration date.**

### EMPLOYEE INFORMATION

1. EMPLOYEE PRINTED NAME		2. LAST 4 DIGITS OF SSN	3. OFFICE/DIVISION
4. DUTY LOCATION	5. TITLE, SERIES, AND GRADE		
6. NAME OF MANAGER/SUPERVISOR ( <i>PRINT</i> )			
7. EFFECTIVE DATE OF PHASED RETIREMENT		8. ENDING DATE OF PHASED RETIREMENT	

### AGREEMENT

9. Review and initial each item below. Entering into phased retirement, I understand:

(A)	<p>_____ I will have an officially established work schedule with a working percentage equal to a 50 percent tour of duty. <b>I may not exceed 20 hours per week/40 hours per pay period.</b> In rare and exceptional circumstances, as management directs, I may work in excess of my established schedule if necessary, to respond to an emergency posing a significant, immediate and direct threat to life and property.</p>
(B)	<p>_____ Mentoring is an essential element of phased retirement. I will be required to perform at least 20 percent of my working schedule towards mentoring and training, as agreed to with management in my attached mentoring agreement. <i>Examples of mentoring activities include, but are not limited to, knowledge management and transfer, succession planning, mentoring, training, and/or development of standard operating procedures and processes.</i></p>
(C)	<p>_____ There are restrictions regarding civilian and military service deposits and redeposits requiring that I must elect to pay in full within 30 days of OPM's receipt of my phased retirement application; or I must elect to receive a permanent actuarial annuity reduction.</p>
(D)	<p>_____ No FERS annuity supplement is payable during phased retirement, if applicable. I will not receive a payment for annual leave accruals upon electing phased retirement and such payment will be made in full after I enter full retirement status. I will continue to pay the full-time employee premium from my biweekly phased employment salary for coverage under the Federal Employees Health Benefits Program (<b>FEHB</b>) and the Federal Employees Group Life Insurance Program (<b>FEGLI</b>).</p>
(E)	<p>_____ There may be a processing delay between the period from the effective date of my election to phased retirement status and the receipt of my initial OPM annuity. I must financially prepare for the reduction to my phased employment salary to 40 hours per pay period.</p>

(F)	<p>_____ I may elect to fully retire at any time <b>without</b> agency consent. However, to ensure an orderly transition of work and processes, I will submit an expiration agreement to end phased retirement status and to notify management at least <b>30 days</b> prior to my intended separation date.</p>
(G)	<p>_____ I may return to regular full-time employment, with management approval, and must submit an expiration agreement to end the phased retirement status.</p> <p>If approved to return to regular employment, my phased retirement annuity payments will cease and I will be considered a full time employee with full leave accrual and benefits. For annuity computation purposes, the period of phased retirement will be treated as part-time employment.</p>
(H)	<p>_____ I may accept a new appointment at another agency with the new agency's approval for phased retirement.</p> <p>This may occur at any time prior to the agreement expiring, or within 3 calendar days after expiration of this agreement. If the new agency agrees to phased retirement, the working percentage may not change. I must submit a written and signed request and obtain the signed written approval of the new agency authorizing official. If approved, phased retirement will continue without interruption. If the authorizing official of the new agency does not approve my request, phased retirement will terminate and I will not have another opportunity to enter phased retirement.</p>
(I)	<p>_____ I understand when the agreed terms of phased retirement ends, as noted above in Block 8, I will be separated and it will be considered a voluntary action based on this written agreement. I will then be deemed to have elected full retirement.</p>
(J)	<p>_____ If I separate from employment and have not been employed within 3 or more calendar days, I will be deemed to have elected full retirement.</p>
(K)	<p>_____ The authorizing official and I may rescind this agreement and enter into a new agreement to extend or reduce this term of phased employment, <b>before</b> the expiration of the current agreement.</p>
(L)	<p>_____ By initialing and signing this agreement, I affirm that I have read and meet all the eligibility requirements for phased retirement participation and understand the laws, regulations and bureau policies which govern this program.</p>

AGENCY COMMENTS:

10. RECOMMENDED

YES       NO\*\*

11. APPROVED

YES       NO\*\*

12. EMPLOYEE PRINTED NAME

13. EMPLOYEE SIGNATURE

14. DATE

15. SUPERVISOR PRINTED NAME

16. SUPERVISOR SIGNATURE

17. DATE

18. AUTHORIZING OFFICIAL PRINTED NAME

19. AUTHORIZING OFFICIAL SIGNATURE

20. DATE

**\*\*Reason for disapproval identified in agency comments**