

June 1, 2020

Dear Colleague,

I am writing to tell you that the University will revise the voluntary Faculty Retirement Incentive Program (“FRIP”), effective July 1, 2020. I am sending this announcement of the program to all faculty members in order that anyone eligible for the program may be made aware of it.

The amended FRIP, effective on July 1, 2020, will offer a one-time “window” opportunity intended to provide financial support for faculty as they retire. It will be made available to faculty members who will be 72 years old or older as of September 1, 2021, and who will have at least ten years of service at Stanford at 50% FTE or greater as of that date. Participating faculty members must apply between July 1, 2020 and December 31, 2020, and will receive a 1X bonus benefit calculated on annual base pay at the time of retirement, which retirement date must occur between January 2, 2021 and August 31, 2021. For the School of Medicine, the Window FRIP calculation includes base pay plus the average variable pay for the 3 years preceding retirement. Retired faculty who participate in this window program will not be eligible to be recalled to active duty.

I hope you find this information helpful in your planning. For a copy of the program statement and a set of responses to frequently asked questions regarding the special retirement opportunity, please go to <https://facultyaffairs.stanford.edu/faculty-retirement>. My staff in the Faculty Affairs Office would also be happy to answer any questions you might have. They can be reached at csheinbashi@stanford.edu.

With best regards,

Persis Drell
Provost