Index

academic institutions, financial pressures 135–7
academic job contract, life-cycle model see ARM
Academic Retirement Model see ARM
accounting standards
  and higher education sector 120–21
  and retiree benefits 116–20
administration, by senior faculty 83–4
adverse selection problem 225, 230–31, 263
aging cross 4
aging of faculty 1–6, 26–7
agriculture post-docs 65, 68
Allen, Steven G. 13, 198, 203, 204, 219, 234, 237, 243
ANAC see Associated New American Colleges
Anderson, Eugene L. 10, 16, 19, 32
Arellano, Manuel 40
ARM (Academic Retirement Model)
  advantages 139–40
  definition and assumptions 140–45
  uses 138–9
ARM health insurance change simulation
  base case 147–52
  case-0 153–5
  case-1 155–60
  case-2 160–64
  case-3 164
  case comparisons 164–7
  case definitions 153
  caveats 167
  data creation 145–7
Aschenfelter, Orley 6, 7, 11, 210, 237
Associated New American Colleges (ANAC), senior faculty 82–93
astronomy, PhD production 26
astronomy post-docs 65, 68
Atkins, G. Lawrence 115
Austin, Anne E. 97
baby boomer retirement 25, 131
Bains, Mandeep 115
Baldwin, Roger G. 32
basic retirement plans 10–12
benefits see health benefits
Benjamin, Ernst 18
Bergquist, William H. 81
Bettinger, Eric 49
biological sciences, PhD production 26
biological sciences post-docs 55–6, 65, 68–9
Bland, Carole J. 81
Blodget, Henry 30
Bolge, Robert D. 49
Bond, Stephen 40
Brown, Charles 212, 222
buyout programs
  appeal for university 224, 226
  case study 224–32
  concerns over 225
  retirement incentives of 221–4
California State University (CSU) 254
Canadian faculty 4–5
Card, David 6, 7, 11, 210, 237
chemistry, PhD production 26
chemistry post-docs 65, 68–9
China, investment in education 27
Chronister, Jay L. 32, 235
citizenship, and post-doc position
  takeup 62
citizenship of potential faculty pool 26–7
Clark, Robert L. 4, 5, 6, 7, 11, 12, 17, 20, 210
compensation package design see ARM
compensation package
  design
  see ARM
compensation package
  design see ARM
center for education reform 25
chemistry, PhD production 26
chemistry post-docs 65, 68–9
China, investment in education 27
Chronister, Jay L. 32, 235
citizenship, and post-doc position
  takeup 62
citizenship of potential faculty pool 26–7
Clark, Robert L. 4, 5, 6, 7, 11, 12, 17, 20, 210
compensation package design see ARM
compensation package
  design see ARM
computational sciences, PhD production 26
computer sciences, PhD production 26
computer sciences post-docs 65, 68
Conley, Valerie Martin 32, 250
c consumer driven health care plans, rejected at SU 174
contract faculty see non-tenure-track faculty
contribution caps see employer contribution caps
Cool, Kenneth E. 81, 91
cost reduction 10
cost-sharing of retiree health benefits 119, 124–5, 165–6
Costello, Declan 115
CSU see California State University
DB plans see defined benefit (DB) plans
DC plans see defined contribution (DC) plans
decaying enrollments 10
defined benefit (DB) plans compared to DC plans 213
defined 212
and early retirement plans 259–60
and private/public institutions 213
and retirement decisions 10–12, 198, 213
trend away from 282
defined contribution (DC) plans and buyout programs 224
compared to DB plans 213
defined 212–13
and phased retirement policies 192, 220–21
and private/public institutions 213–14
and retirement decisions 10–12, 187, 213
trend toward 282
see also early retirement plans, in DC environments; notional defined contribution plans
DEFRA see Deficit Reduction Act
departmental impact, of phased retirement 244–5
dependents, number of, and post-doc position takeup 62
Dertouzos, J.N. 234
disclosure requirements see accounting standards
doctoral institutions and buyout programs 224
early retirement plans 14–15
expected preference for phased retirement 189–90
and phased retirement policies 221
see also research and doctoral institutions
Dopkeen, Jonathan C. 119
d’Ambrosio, Madeleine 12
eyearly and mid-career faculty defined 95
issues influencing retention 97
research project on 93–8
early retirement plans 14–16, 284
see also pre-65 retirees; retiring at 70, probability of
early retirement plans, in DC environments
bonus size 263
design features 259–61
potential benefits 262–3
potential drawbacks 263–4
earned doctorates, taking post-doc positions on graduation 56–67
earned doctorates, trends in 26–7
earth science and oceanography post-docs 65, 68
economic conditions, and retirement rates 11, 265–6
Ehrenberg, Ronald G. 11, 12, 13, 14, 15, 16, 19, 48, 49, 191, 208, 213, 214, 215, 217, 218, 219, 220, 223, 234, 236
employer contribution caps 119, 124–6
employer-sponsored health insurance see health benefits
engineering, PhD production 26
engineering post-docs 55, 65, 68–9
enrollments and retirements 10
ERISA (Employee Retirement Income Security Act, 1974) 120
explicit retirement incentives 216–18
faculty compensation preferences 280
composition changes 33–7
employment levels vs. for-profit sector 128–9
proportion over 50 vs. industry 129–30
retirement patterns 240–41
Faculty Early Retirement Program (FERP) 254
Faculty Family Leave Benefits policy 177–9
faculty-planning model 8–9
Faculty Retirement Incentive Program (FRIP) see Stanford University early retirement plan
family-friendly policies 177–9
family leave policy see Faculty Family Leave Benefits policy
Farber, Henry S. 230
FASB (Financial Accounting Standards Board) 116–20
FERP see Faculty Early Retirement Program
Financial Accounting Standards Board (FASB) 116–20
financial advice for faculty 262
Finegan, T. Aldrich 49
Fischer, Stanley 112
flexible health benefit plans 106
forecasting, severance behavior 227–30, 232
Freudenheim, M. 17, 143
FRIP (Faculty Retirement Incentive Program) see Stanford University early retirement plan
Fronstin, Paul 107
full-time faculty, and health insurance 16
future retirement plans 12, 14

gaining acceptance for policies 182–3
Garrison, Howard H. 77
GASB see Governmental Accounting Standards Board
gender differences 83
generational turnover 80
Gerbi, Susan A. 77
Ghent, Linda S. 4, 5, 7, 11, 13, 198, 203, 208
Giroux, Robert 4, 5
global change 23–5
Governmental Accounting Standards Board (GASB) standards 120–21, 131
graying of America 25
GSS (Graduate Student Survey) see Survey of Graduate Students and Postdoctorates in Science and Engineering
Hamermesh, Daniel S. 235
Hammond, Brett 19
Hansen, Lee 19
Harrington, Charles 49
HCAC see Health Care Advisory Committee, Syracuse University
health benefit costs, and worker productivity 112–15
health benefits as part of compensation package 110–12
and post-doc positions 72
and senior faculty 90, 91
see also retiree health insurance
health care costs 107–10
HR practices at SU 170–76
spending 107–8, 114–15
Health Care Advisory Committee, Syracuse University (HCAC) 173–6
health insurance and academic institutions 16–18
cost control 106–7
coverage of population 107–8
history of employers' role 105–7, 115–16
importance as retirement incentive 217
see also Medicare
health sciences, PhD production 26
HMOs (health maintenance organizations) 103, 106–7
Holden, Karen 19
implicit retirement incentives 216
income levels for retirement 87–8
India, investment in education 27
inflation, of health care costs 109
institutions of higher learning and accounting standards 120–21
market pressures vs. corporates 121
survey of benefits provided 122–4
Ireland, investment in education 27
job prospects, and post-doc positions 66
Karoly, L.A. 234
Kepple, Thomas R., Jr. 235
Kim, Seongsu 230, 236
Klaff, Daniel B. 48
Kotlikoff, Laurence 20
laboratory space for retired faculty 217–18, 242, 256
see also office space for retired faculty
late-career faculty (age 50+)
benefiting institutions 98, 242–3, 243
demographic profile 82–3
as highly productive 91–2
motivators 86–7
plans for retirement 87–93
professional profile 83–4
proportion of faculty 81
survey 81–2
work patterns 84–6
Lazear, Edward P. 235
Leslie, David W. 250
Levin, Sharon G. 235
limiting retiree health benefit liabilities
methods used by academic employers 124–6
methods used by corporates 118–19
pressure on corporates to 121
see also retiree medical accounts
Long, Bridget Terry 49
Lumsdaine, Robin L. 234
Lyman, Peter 30
Lynch, Gerald J. 49
management style, and phased retirement plans 192–3, 195
mandatory retirement, ending of 6–7, 136, 209–12
mass retirements/hirings 80
maternity leave, at SU 178
mathematics, PhD production 26
mathematics post-docs 65, 68
McDermed, Ann 11
McDevitt, Roland D. 118, 119, 120, 124, 126
McGill, Dan M. 129
McPherson, Michael S. 234
Medicaid 102–4
see also Medicare
medical fields post-docs 65, 68
Medicare
and ARM predictions 166–7
background 102–4
and employer obligations 132
faculty retiree costs 130
incomplete cover 16
and retirees 17
see also post-65 health care
Medicare wrap-around coverage 174–5
merit pay 86–7
mid-career faculty see early and mid-career faculty
Mitchell, Olivia S. 234
Moe, Michael T. 30
Morgan, Harriet 19
motivators
for retirement 87–91
for senior faculty 86–7
Mueller, Marjorie Smith 107
National Survey of Postsecondary Faculty (1998) 240
NIH (National Institutes of Health)
budget, and post-doc positions 66
non-profit institutions of higher education, and accounting standards 120
non-tenure-track faculty
concern over 47
demand for 37–43
see also faculty, employment levels vs. for-profit sector
increase in 18–19
new hires 43–6
proportion of 33–5, 37, 51
notional defined contribution plans 118–19
OBRA see Omnibus Budget and Reconciliation Acts
oceanography see earth science and oceanography post-docs
office space for retired faculty 90, 92, 205, 217–18, 261
see also lab space for retired faculty
Oi, Walter Y. 237
Index

Omnibus Budget and Reconciliation Acts (1989/90) 118
Oster, Sharon M. 235

parental leave, at SU 178–9
part-time faculty
  growth of 35–6, 277–9
  and health insurance 16
  sponsored health care plan at SU
  174
pay-as-you-go retiree benefits 121–2
Pencavel, John 15, 236
pension benefits, and post-doc positions 72, 74
pension plans, and retirement patterns 212–15
permanent personnel policies 215–16
  see also phased retirement plans
phased retirement plans 283
  as humane 243
  incidence of 12–14, 189–95, 220–21
  and on-campus workloads 200–201
  outcomes for individuals 246–8
  problems addressed by 185–6
  questions institutions should ask 250
  and retirement decisions 91–2, 202–4
  at Syracuse University 179–81
  at University of California 252–7
  University of North Carolina case study 195–206
  value for faculty 186–7, 200–202, 206
  value for universities 188–9, 202–7, 241–6, 248–9
  see also Stanford University early retirement plan, half-time jobs
PhDs see earned doctorates, trends in
Phelan, C. 139
physical sciences, postdoctorate population 55
physics, PhD production 26
physics post-docs 65, 68–9
Pikrell, Jesse F. 105
planning, role of institutional research 7–9
Plus 5 program 226–7
post-65 health care 174–5
postdoctoral position duration 67–76
postdoctoral position takeup 56–67
postdoctorate associations 53
postdoctorate population growth 53–6, 279–80
pre-65 retirees 115
private institutions
  and buyout programs 224
  and DB/DC pension plans 213–14
  early retirement plans 14–15
  and phased retirement plans 13, 192
  and phased retirement policies 221
  proportion of non-tenure-track faculty 33–5, 37, 51
  proportion of part-time faculty 35–6
  proportion providing retiree health benefits 122–4
  retirement plan types 10–11
  probit analysis 193
  productivity of faculty, and phased retirement 188
Professors of the Practice see part-time faculty
  promotional prospects 6
public institutions
  accounting standards 120–21
  and buyout programs 224
  and DB/DC pension plans 213–14
  and phased retirement policies 221
  proportion of non-tenure-track faculty 33–5, 37, 51
  proportion of part-time faculty 35–6
  proportion providing retiree health benefits 122–4
  retirement plan types 10–11
Purcell, Pat 11
Quinn, Joseph 20
recruitment, developing new policies 277–80
Rees, Albert 19
research (into Three Rs), need for 267–75, 285
  data user needs 271–2
  faculty demographics 268–9
  impact of funding variation 269–71
  model for collaborative research 274–5
  standardizing measures 272–3
research and doctoral institutions 13
  see also doctoral institutions
restructuring faculty 10

retaining senior faculty 89
retention, developing new policies 280–81
Retire Then Phase-In (Stanford University) 235
retiree dependency ratios 130
retiree health accounts see retiree medical accounts
retiree health benefits and accounting standards 116–20
eligibility requirement at SU 173–4
future of provision of 128–32, 282
for higher education faculty 120–28
history of employers role 115–16
risks of reducing 137–8
retiree health insurance 17, 104, 282–3
retiree medical accounts 126–7
retirement, developing new policies 281–2
retirement age, senior faculty plans for 29, 87–8, 91
retirement incentives of buyout programs 221–4
and employment after retirement 212
of pension plans 212–13
personnel policies types 215–18
of phased retirement programs 218–21
of retiree medical accounts 127
retirement planning 12
retirement plans 9–16
see also defined benefit (DB) plans;
defined contribution (DC) plans;
early retirement plans
retirement rates and phased retirement 188
and the stock market 11, 265–6
at UNC 197–9
retirement scheme design see ARM
retirement windows see buyout programs
retiring at 70, probability of 7
Rice, Dorothy P. 102, 115
Rice, R. Eugene 93, 94, 96, 97
Rust, J. 139, 141, 142
S&P500, and retirement rates 11, 265–6
Sass, Steven A. 116, 131
SCFRP see Survey of Changes in Faculty Retirement Policies
Schapiro, Morton Owen 234
Schibik, Timothy 49
SDR see Survey of Doctorate Recipients
SED see Survey of Earned Doctorates
senior faculty see late-career faculty
severance behavior forecasting 227–30, 232
Shapiro, Mark 18
Siegfried, John J. 49
Smallwood, Scott 49
Smith, Sharon 19
stable enrollments 10
Stanford University early retirement plan 264–6
adverse selection problem 263
bonus size 263
call-back status 235, 261
eligibility 260
financial advice for faculty 262
half-time jobs 264
state defined benefit plan 11–12
Stein, Herb 112
Stephan, Paula E. 235
stock market performance, and retirement rates 11, 265–6
Strong, Jay V. 105, 107
SU see Syracuse University
Supported Resignation Program 179
see also Tenured Faculty Voluntary Phased Retirement Program
Survey of Changes in Faculty Retirement Policies (SCFRP) 12–13, 189–95, 211
Survey of Doctorate Recipients (SDR) 67
Survey of Earned Doctorates (SED) 56
Survey of Graduate Students and Postdoctorates in Science and Engineering 54–5
surveys, of faculty attitudes 8–9
Switkes, Ellen 15, 236, 253
Syracuse University (SU)
Family Leave Benefits policy 177–9
gaining acceptance for policies 182–3
Index

health care HR practices 170–76
phased retirement 179–81

Take 5 program 226–7
technology changes, and health care
costs 110
temporary personnel policies 215–16
tenure
and phased retirement policies
190–92, 193–5
relinquishment of, vs. retirement 212
Tenured Faculty Voluntary Phased Retirement Program 179–81
Thompson, Lawrence H. 117
Three Rs 267
TIAA-CREF Institute 29, 81, 93, 189, 274, 280
TIAA-CREF Institute Three Rs conference 267, 285
Trotman, Carroll-Ann 97
Trower, Cathy A. 97

UC see University of California
UCFW see University Committee on Faculty Welfare
UM see University Minnesota
UNC see University of North Carolina
universities see institutions of higher learning
University of California (UC)
administration-faculty retirement program discussions 252–7

buyout program case study
224–32
early retirement plans 15
University Committee on Faculty Welfare (UCFW) 254–7
University Minnesota (UM) 82–93, 88
University of North Carolina (UNC)
age structure of faculty 3–5, 28
faculty growth needs 28–9
faculty income levels 88
phased retirement plans 14, 29–30, 195–206, 219
retiring at 70, probability of 7
senior faculty 82–93
US health care financing 102–4
Varian, Hal 30
verips (Voluntary Early Retirement Incentive Programs) 225–32, 253
Watts, Michael 49
Weiler, William C. 237
Wergin, Jon F. 87
window policies 216
see also buyout programs
Wise, David 20
wrap-around coverage see Medicare
wrap-around coverage
Zhang, Liang 49