

Retention Incentive Pay for Academic Appointees

ACA-44



About This Policy

Effective Date:

10-30-1998

Last Updated:

10-30-1998

Responsible University Office:

University Human Resources Services

Responsible University Administrator:

Vice President and Chief Financial Officer

Policy Contact:

Campus Academic Affairs Office

Policy Statement

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Policy Statement

Indiana University offers departments the opportunity to retain productive Academic employees who would otherwise terminate and begin receiving 18/20 Plan payments through a retention incentive pay program. Department-designated individuals who are potential 18/20 Plan recipients are eligible to receive the following Retention Incentive Pay allocations/payments:

- At age 64, a \$5,000 allocation for research and professional development
- From age 65 to 70, a 20% base salary supplemental payment.

Retention Incentive Pay is neither automatic nor an employee entitlement. Deans, Chairs, or Directors submit requests for the incentive to their respective Chancellors or Vice Presidents for consideration. Questions regarding these provisions should be directed to University Human Resource Services.