# Benefits and Retirement: 2005


***By Valerie Martin Conley***

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The college and university non-faculty workforce appears to be stabilizing after almost three decades of growth. One example: "other professional staff" increased 152 percent between 1976 and 1995, but growth slowed to one percent between 2001 and 2003 (Table 1). However, the shift of positions away from clerical and technical categories continues: the "other staff" category declined by four percent between 2001 and 2003. In contrast, the executive/administrative category increased 20 percent during that period, the highest rate of growth for any category. The number of faculty members increased five percent, but the part-time faculty workforce grew five times faster than full-time faculty (ten compared to two percent).

Full-time faculty and less costly paraprofessional and clerical staff may have paid the price for growth in the executive/administrative, other professional staff, and part-time faculty categories. Colleges may have needed to grow in all functional areas, but some redistribution in types of positions appeared unavoidable as dwindling resources forced colleges to choose their targets of opportunity. The data does not show whether the redistribution was purposeful, but further analysis of appropriate staffing patterns may reveal the implications for faculty. For example, Bureau of Labor Statistics (BLS) projections suggest the slow down in growth of the "other professional positions" category may be temporary.[1]

One consequence of hiring more professionals is a more expensive labor force. Spending more on salaries means greater salary-driven retirement contributions. Increased costs, coupled with the fiscal stranglehold on higher education, may in turn create a contentious decision-making environment regarding retirement, particularly for tenured faculty members who have not invested as wisely or planned for retirement.

Once a straightforward process distinguished by state pension or defined benefit plans, retirement is now a complex web of negotiated decision-making between individuals and institutions. The process involves a maze of regulations and institutional policies that many retirees must navigate on their own. Eligibility for benefits may depend on the nature of the employment relationship with the institution. Even the definition of retirement is ambiguous—many faculty members continue working well past the traditional retirement age of 65 or 70, while others choose to phase into retirement by reducing their work commitments gradually over time.

For more than a decade, the *NEA Almanac* has tracked trends and changes related to retirement and

**Table 1. Staff in Degree-Granting Institutions of Higher Education, by Primary Occupation: Selected Years.**

| | 1976 | 1995 | Percent Change, 1976–1995 | 2001 | 2003 | Percent Change, 2001–2003 |
|---|---|---|---|---|---|---|
| **Executive-Administrative** | 101,263 | 147,445 | 46% | 152,038 | 183,153 | 20% |
| Full-time | 97,003 | 140,990 | 45 | 146,523 | 176,888 | 21 |
| Part-time | 4,260 | 6,455 | 52 | 5,515 | 6,265 | 14 |
| **Other Professional** | 178,560 | 449,807 | 152 | 605,793 | 611,273 | 1 |
| Full-time | 150,319 | 374,698 | 149 | 519,293 | 522,115 | 1 |
| Part-time | 28,241 | 75,109 | 166 | 86,500 | 89,158 | 3 |
| **Faculty** | 633,210 | 931,706 | 47 | 1113183 | 1,173,556 | 5 |
| Full-time | 434,071 | 550,822 | 27 | 617,868 | 630,419 | |
| Part-time | 199,139 | 380,884 | 91 | 495,315 | 543,137 | 10 |
| **Other Staff** | 790,671 | 917,208 | 16 | 951203 | 913,870 | -4 |
| Full-time | 630,511 | 734,861 | 17 | 759524 | 738,661 | -3 |
| Part-time | 160,160 | 182,347 | 14 | 191,679 | 175,209 | -9 |
| **Total** | 1,703,704 | 2,446,166 | 44 | 2,822,217 | 2,881,852 | 2 |
| Full-time | 1,311,904 | 1,801,371 | 37 | 2,043,208 | 2,068,083 | 1 |
| Part-time | 391,800 | 644,795 | 65 | 779,009 | 813,769 | 4 |

*Source: Derived from 2003 Digest of Education Statistics and Staff in Postsecondary Institutions, Fall 2003, and Salaries of Full-Time Instructional Faculty, 2003–04*

benefits. Figures 1 and 2 update trends published in prior *NEA Almanacs.* The U.S. Department of Education only tracks salaries (in total outlay) and benefits for faculty. The lack of information on salaries and benefits of other personnel in higher education limits our understanding of the context in which retirement decision-making takes place. This article surveys the retirement decision-making environment from the perspective of faculty members, as well as from the vantage point of the college. It focuses on the availability of retiree health care coverage, changes in regulations affecting the reporting of retiree benefits, retirement incentive options, the age of the faculty population, their reported retirement plans, and their receptivity to early and/or phased retirement options.

## INSTITUTIONS

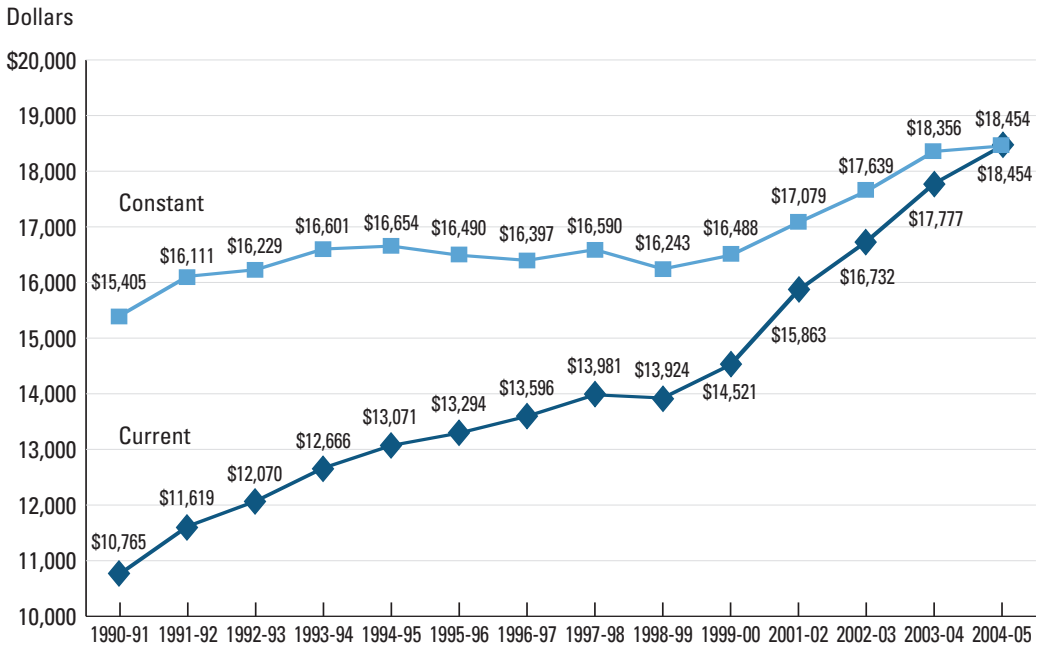
The market influences the composition of the higher education labor force in obvious and subtle ways. Many public institutions have shifted from defined benefit or pension retirement plans to defined contribution plans that rely on the market for value. Market fluctuations may therefore affect future retirement behavior as individuals attempt to time their retirement decision with market upswings.

Generational effects may also affect the retirement decision-making process. Given the trend toward retiring younger, will individuals outlive their retirement savings? What about the impact of changes in retiree health care benefits? Monitoring these trends requires more sophisticated and complex institutional research. Institutions should monitor changes in retiree health care coverage, reporting regulations, and the impact of retirement incentive options, or the lack thereof, to ensure that future generations of college and university personnel will be able to afford to retire.

## RETIREE HEALTH CARE COVERAGE

Senior faculty are concerned about the cost of their health insurance plans and about their ability to maintain university-provided health insurance at retirement.[2] The extra cost of purchasing or maintaining health insurance after retirement may be a significant determinant in the retirement decision. Soaring health care costs are prompting colleges to reexamine the benefits offered to active and retired faculty. Few

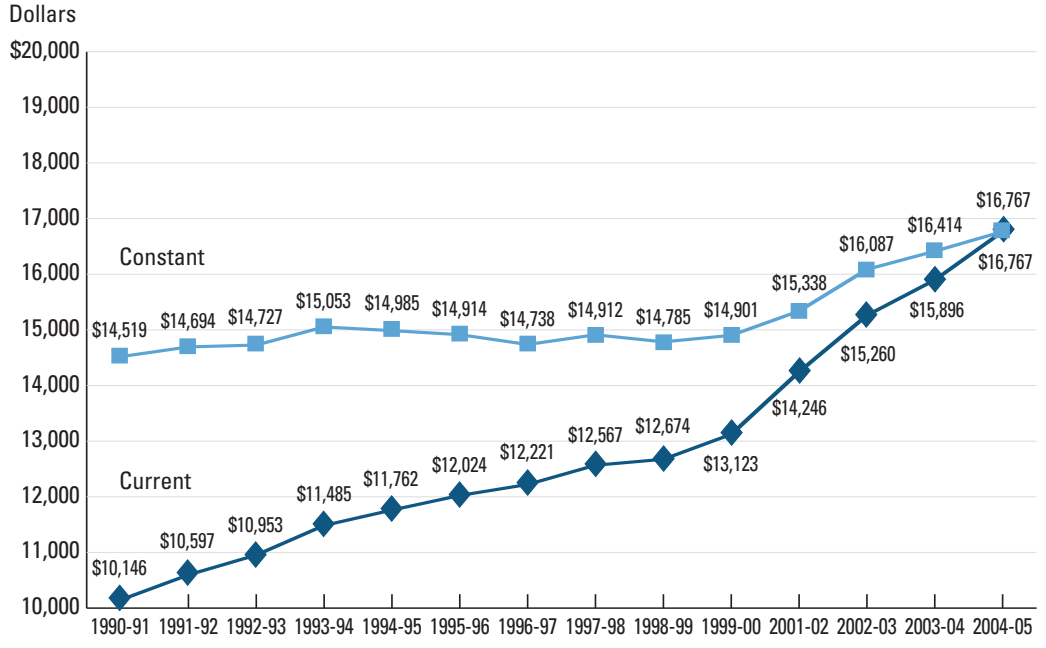
**Figure 1. Changes in Average Benefit Costs for Faculty on 9/10-Month Contracts at Independent Institutions, Current and Constant Dollars:[1] 1990–1991 to 2004–2005**




*Source: NCES IPEDS Salary Surveys, 1990–91 through 2004–05.*

*[1] In constant 2004–05 dollars.*

**Figure 2. Changes in Average Benefit Costs for Faculty on 9/10-Month Contracts at Public Institutions, Current and Constant Dollars:[1] 1990–1991 to 2004–2005**




*Source: NCES IPEDS Salary Surveys, 1990–91 through 2004–05.*

*[1] In constant 2004–05 dollars.*

universities have eliminated retiree health insurance, but many now require retirees to bear a greater share of the cost for the coverage and to accept reduced benefits.[3] Institutions should consider the importance of health insurance to individuals before changing their policies. Large numbers of faculty may not be postponing retirement indefinitely now, but changes in retiree health coverage, especially the cost borne by faculty, may increase the number.

In fall 1998, 56 percent of all institutions—including most public research, doctoral, and comprehensive institutions (90, 82, and 87 percent, respectively)—offered medical insurance to retirees (Table 2). These public institutions were more likely to provide medical insurance for retirees than the corresponding private institutions, 75, 64, and 44 percent for private research, doctoral, and comprehensive universities respectively.[4] Three-quarters of public two-year colleges offered medical insurance to retirees. Most institutions offered only a partial subsidy for retirees' medical insurance (30 percent average), so individuals were still responsible for a large share of the cost.

Part-time faculty members were less likely to have access to retirement plans than full-time faculty (54 compared to 99 percent),[5] so it is not surprising that only 15 percent of colleges and universities offered medical insurance to part-time faculty retirees. Public two-year institutions showed the largest differential between the percentage of institutions offering medical insurance to retired full-time and part-time faculty members (64 percent). Given the large percentage of faculty employed part time in public two-year institutions and the increase in average age for these colleagues, research emphasizes the importance of including part-timers in analyses of faculty retirement issues in public two-year colleges.[6] The lack of planning by full-time faculty and the absence of evidence that part-timers are any more apt to plan for retirement suggests that many faculty members may face an uncertain retirement.[7]

## REGULATIONS FOR REPORTING

Factors other than costs are contributing to the reexamination of compensation policies, including retirement benefits. The Governmental Accounting Standards Board (GASB) establishes standards of financial accounting and reporting for U.S. state and local governments. A June 2005 GASB statement established accounting standards for termination benefits.[8] Employers, the statement stipulates, should recognize liability and expenses connected to retiree obligations when the offer is accepted (as in the case of early retirement incentives). Translation: the employer must accrue the obligation as it is earned and must fund it at the time of accrual; many institutions currently defer funding these obligations. A related GASB statement requires (a) that public employers recognize the cost of accruing benefits in periods when the related services are rendered by workers, (b) that they calculate and report actuarial accrued liabilities for promised benefits associated with past service of workers and the extent to which they have funded such benefits, and (c) that they indicate future cash flows required to meet these obligations.[9] Full accounting and funding of retiree health benefits may prompt institutions to reassess their compensation policies.

## RETIREMENT INCENTIVE OPTIONS

Institutions offered more retirement incentive options after amendments to the Age Discrimination in Employment Act (ADEA) eliminated mandatory retirement ages for tenured faculty members as of January 1, 1994. In response to this law and to repeated fiscal crises, colleges shifted the responsibility for assuring a financially secure retirement to the faculty member. This is a sensitive issue because absorbing budget cuts implies close examination of personnel costs, a large portion of college and university budgets.

Absent age-based mandatory retirement, administrators desire more certainty about when individuals will choose to retire. But faculty members seek increased flexibility and security in retirement. Advocates saw early retirement incentive programs as win-win mechanisms that met faculty and college needs. But evidence is mixed on whether participating faculty would have retired anyway.[10] The extent to which institutions choose to offer such programs, an early study found, did affect retirement decisions.[11] But even institutions without incentive programs reported more retirements between 1993 and 1999, suggesting that the aging of the faculty population and changing economic conditions may affect the decision to retire as much as incentives. In any case, the average age of faculty members will increase at some institutions if current trends continue, even with incentive programs.

Incentives are important to individuals contemplating a retirement decision,[12] but little is known

**Table 2. Percentage of Institutions Offering Medical Insurance for Retirees and Level of Subsidy, by Employment Status and by Type and Control of Institution: Fall 1998**

| | Medical Insurance for Retirees | | Level of Subsidy | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Full-time | | | Part-time | | |
| | Full-time | Part-time | Full | Partial | None | Full | Partial | None |
| **All institutions** | **56%** | **15%** | **11%** | **30%** | **16%** | **1%** | **8%** | **5%** |
| Public research | 90 | 57 | 14 | 54 | 22 | 6 | 36 | 15 |
| Private not-for-profit research | 75 | 28 | 9 | 47 | 19 | 3 | 19 | 6 |
| Public doctoral | 82 | 47 | 15 | 53 | 14 | 8 | 30 | 8 |
| Private not-for-profit doctoral | 64 | 10 | 8 | 40 | 16 | — | 8 | 2 |
| Public comprehensive | 87 | 40 | 23 | 36 | 28 | 6 | 25 | 9 |
| Private not-for-profit comprehensive | 44 | 9 | 7 | 18 | 18 | — | 1 | 8 |
| Private not-for-profit liberal arts | 44 | 8 | 7 | 21 | 15 | — | 6 | 2 |
| Public two-year | 76 | 12 | 19 | 40 | 18 | — | 5 | 6 |
| Other | 22 | 7 | 1 | 16 | 5 | 1 | 5 | 1 |

*Source: NCES, National Study of Postsecondary Faculty (NSOPF) Institution Survey, 1998–99.*

about the match between the desire for different incentives by individuals and the availability of benefits. The composition of the higher education labor force, along with fiscal pressures, points to the need for further investigation into retirement policies and practices. At Duke, the University of North Carolina, and North Carolina State University, for example, retirement rates were low for faculty age 62, and these rates declined for faculty 69 and 70 after mandatory retirement ended.[13]

Such evidence may help explain why the number of colleges offering early retirement plans increased, despite the absence of data on their effectiveness. One study, which elicited complete data from only 11 institutions, estimated that between 12 and 33 percent of eligible faculty accepted early retirement and that incentive plans cost more than initial calculations. Many faculty members were financially unprepared for retirement, the study concluded; institutions should therefore provide financial planning assistance throughout their careers.[14]

Faculty not being prepared for retirement, either financially or otherwise, may be one reason more colleges are offering early or phased retirement options. An estimated 47 percent of colleges and universities offered early or phased retirement options to tenured faculty during the five years preceding fall 1998—an increase from 40 percent in fall 1992 (Table 3). Rates varied across types of institutions. For example, 77 percent of public research and 70 percent of private research institutions, but only 33 percent of private liberal arts colleges and 45 percent of private doctoral institutions offered early or phased retirement options in the five years preceding fall 1992.[15] About 80 percent of a later sample of 167 colleges and universities offered some type of early retirement plan.[16] The higher the proportion of tenured faculty, the more likely a college would offer early or phased retirement options. Public institutions were more likely than private ones to offer these options in 1993; the reverse was true in 1999.

A substantial percentage of institutions offer retirement incentive options, but researchers know little about their characteristics. One source of information on institutional retirement policies is the Institution Survey of the National Study of Postsecondary Faculty (NSOPF), conducted by the U.S. Department of Education's National Center for Education Statistics (NCES). But NSOPF does not collect information about the type of incentive options that were offered. This omission is unfortunate because incentive early retirement programs take many forms. One categorization is ad-hoc or formal.[17] Guidelines are not often established for ad-hoc programs because their absence contributes to the flexibility in individual-by-individual negotiations. Ad-hoc programs may raise questions about equity. Formal programs, in contrast, are based on specific guidelines, policies, and procedures with

**Table 3. Percentage of Higher Education Institutions Offering Early or Phased Retirement During the Previous Five Years, by Type and Control of Institution: Fall 1992 and Fall 1998**

| Type and control of institution | Institutions offering early or phased retirement between 1987 and 1992 | Institutions offering early or phased retirement between 1993 and 1997 |
|---|---|---|
| **All institutions** | **39.7%** | **47.1%** |
| Public research | 77.0 | 60.5 |
| Private research | 70.4 | 68.8 |
| Public doctoral | 65.8 | 43.8 |
| Private doctoral | 44.8 | 45.1 |
| Public comprehensive | 54.4 | 50.4 |
| Private comprehensive | 55.2 | 63.8 |
| Private liberal arts | 32.8 | 39.9 |
| Public two-year | 48.7 | 54.5 |

*Source: U.S. Department of Education, National Center for Education Statistics, 1993 and 1999 National Study of Postsecondary Faculty (NSOPF), Institution Surveys.*

set eligibility criteria.[18] A second categorization of retirement incentive options: incentive payment plans and phased retirement plans (see below).[19] *Each* of these options may be formal, informal, or some combination, as well as ongoing or only offered for a specified period of time (window plans). Legally, these programs, whether ad-hoc or formal, must be structured so that the retirement decision is voluntary.

## PHASED RETIREMENT

Phased retirement programs are incentive options that incorporate reduced teaching loads for a specified period of time—usually three to five years maximum—in exchange for an agreed upon departure date.[20] One-third of responding institutions to a recent "Survey of Changes in Faculty Retirement Policies" had phased retirement plans.[21] Plans were most often found in private research and doctoral universities—the types of institutions that expressed the most concern about the ending of mandatory retirement and the aging of their faculties. More recent evidence points to a nationwide increase in phased retirement programs,[22] but pending IRS regulations may affect the ability of participants to draw on their retirement pensions or annuities. The regulations, as proposed in late 2004, would restrict eligibility for retirement payouts to individuals who had formally retired and did not have an agreement to continue employment by their institutions.[23]

As a large generation of faculty members approaches traditional retirement age, researchers are asking who retires, why, when, and how. One recent project—part of a flurry of research on managing phased retirement in colleges and universities—included more than 100 interviews that revealed who is typically eligible to elect phased retirement and provided detailed analyses of work assignments and pay offered by the plans.[24] This project identified key implementation issues and recommended ways to assure mutually beneficial outcomes for individuals, their departments, and the college. The conclusion: "that goals of retirement programs should be grounded firmly in knowledge of faculty demographics," and "policies should be explicitly framed and communicated by institutional leaders, but departments should be given the flexibility to accommodate their own needs and those of individual faculty."[25] Clearly, the challenges posed by retirement issues vary by institutional type; faculty, in turn, confront different structural and cultural contexts in which to navigate the retirement process.[26] The next section shifts the focus of decision-making from institutions to faculty—their age; retirement plans, and receptivity to early and phased retirement.

## FACULTY

What do we know about changes in the retirement process from the faculty perspective? The NSOPF Faculty Survey provides a glimpse of attitudes toward early, phased, and postponed retirement. Data from the 1993 and 1999 institution surveys suggest an increase in the rate of faculty *departures* between the

1992 and the 1998 fall terms (6.4 and 7.7 percent, respectively). But the percentage of full-time faculty departures due to *retirement* declined between these dates in all types of institutions. The exceptions: private liberal arts colleges, which showed an increase from 27 to 32 percent, and public two-year colleges, which held constant at 50 percent, the highest percentage among all institution types. These institutions, researchers note, face a critical human resource challenge: a shortage of qualified faculty to meet growing student demand.[27]

## AGE

Faculty members and staff contemplating faculty retirement issues must consider the aging of the U.S. population, especially the faculty population. The median age of the U.S. population reached a new high in 2000,[28] and key indicators show that the elderly will live longer, healthier lives.[29] The number of older Americans will begin to rise sharply as the baby boom generation reaches age 65 between 2010 and 2030. Census projections indicate that the annual growth rate in the elderly population (defined as those 65 and older) will increase from 1.3 percent to 2.8 percent in less than a decade. This growth rate translates into a much higher retiree to worker ratio.

The average age of full-time faculty members increased from 47 in fall 1987 to 48 in fall 1992 and to 49 in fall 1998. The average age of full-time tenured faculty members also increased to 53 in fall 1998. Thirty-one percent of faculty members were 55 or older in fall 1998. The percentage of faculty members under age 35 and between the ages of 35-44 simultaneously decreased, signaling a slow down, if not a decline, in new faculty hires from the younger age groups.

A graphic "aging cross" of university faculty at the 15 degree-granting campuses of the University of North Carolina (UNC) shows the dramatic trend in faculty aging.[30] The proportion of the faculty under age 40 in this system decreased from 35 to 16 percent between 1982 and 2000, while the proportion of tenure-track faculty over age 55 increased from 18 to 31 percent. NSOPF data reveal a similar national pattern (Figure 3). A crossing pattern in the age distribution of faculty occurred around 1990. The proportion of full-time instructional faculty and staff under age 40 decreased from 25 to 18 percent between fall 1987 and fall 1998, while the proportion of faculty 55 or older increased from 24 to 31 percent.

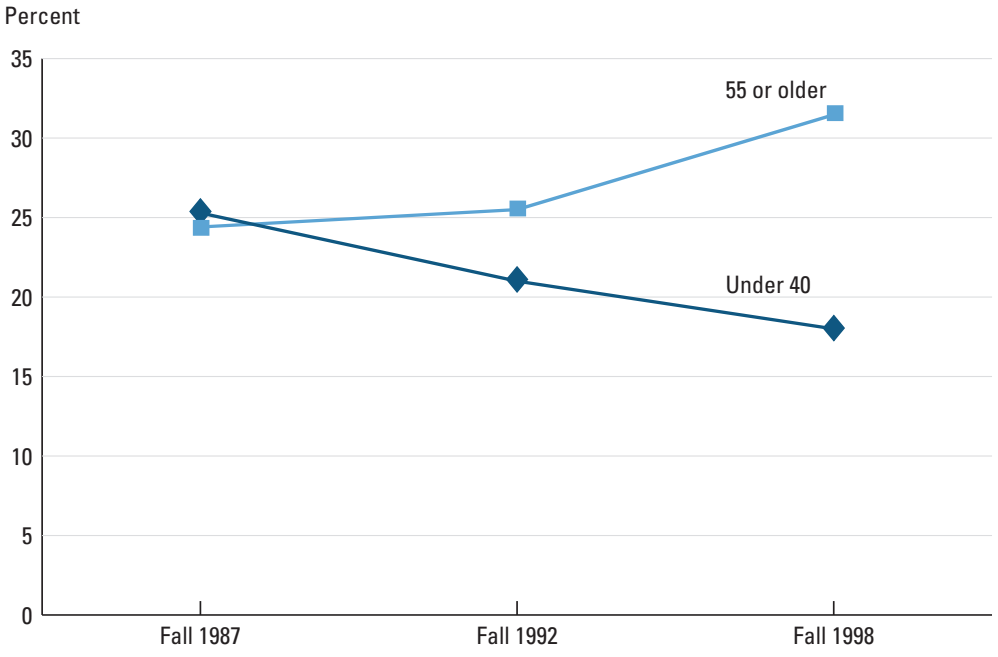
## RETIREMENT PLANS

When do faculty members expect to retire? In fall 1998, the average age of expected retirement was 65.9 (76.7 for faculty 71 or older). The proportion of faculty reporting that they were very likely to retire in the next three years increased from seven to nine percent between fall 1992 and fall 1998. This proportion also increased for tenured faculty (10 to 12 percent) and for full professors (12 to 16 percent). Among full-time instructional faculty and staff age 55 or older, 51 percent reported they were not likely to retire in the next three years; 24 percent answered "somewhat likely" and 25 percent responded "very likely" (Figure 4). Patterns of expected retirement differed by program area, 14 percent of faculty in education, but only five percent of social sciences faculty reported they were very likely to retire in the next three years. Nearly one-third of the full-time faculty members are now 55 or older, so the "somewhat likely" and "very likely" respondents are a substantial percentage of the faculty population. These data point to the difficulty in projecting when individual faculty members will retire.

The age of expected retirement has not changed much, but the retirement decision-making environment has changed. Incentives to encourage tenured faculty to retire are the rule, not the exception. These incentives have opened retirement to negotiation between the individual and the institution. "The 1990s," noted *NEA Almanac* author Jay Chronister, "ushered in a decade when faculty and staff became more responsible for decisions affecting their benefits—especially retirement."[31] Individuals must be as savvy about their separation from the institution as they were when they were hired.

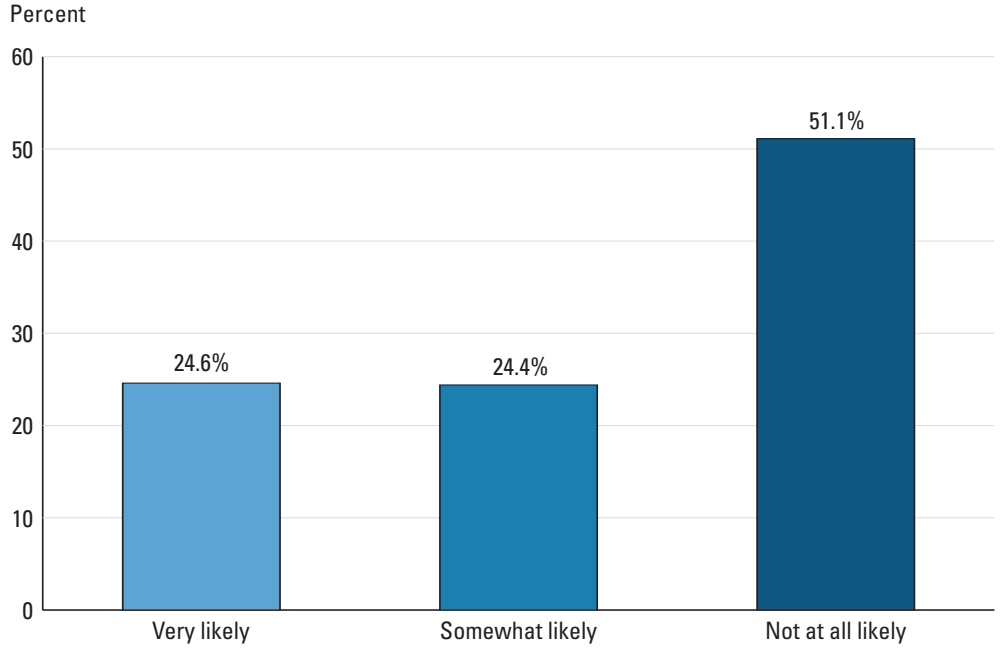
Separation is part of the staffing process and comprehensive faculty development programs should incorporate the transition to retirement. Institutions should also seek better understanding of the pull and push factors (or incentives and disincentives) that influence retirement decision making.[32] If continued employment is unrewarding or unpleasant, individuals are *pushed* toward retirement. In contrast, making continued employment more attractive *pulls* the individual away from retirement. Push and pull factors in NSOPF surveys include measures of income, family responsibilities, job satisfaction, workload, and productivity. But NSOPF includes no indicators of health status or wealth. NSOPF data thus contribute to our understanding of faculty retirement but are

**Figure 3. Aging of Full-Time Instructional Faculty: Fall 1987, Fall 1992, and Fall 1998**




*Source: NCES, National Study of Postsecondary Faculty (NSOPF) Faculty Survey, 1998–99.*

**Figure 4. Retirement Plans, Full-Time Instructional Faculty and Staff Age 55 or Older: Fall 1998**




*Source: Source: NCES, National Study of Postsecondary Faculty (NSOPF) Faculty Survey, 1998–99.*

not a substitute for understanding the circumstances of individual faculty members.

Many faculty members choose to retire and continue working part time at the same or another institution to ease this transition. Early retirement, notes Chronister, extends the number of years retirement income is needed, which then increases the desirability of phased retirement.[33] He described employment income as the fourth leg of the financial stool for assuring income security in retirement, along with Social Security, pension plans, and savings-assets. Whether or not retirement income is actually or only perceived as inadequate, he concluded, doesn't really matter when the "Third Age" may result in at least 25 years of additional productivity.

Until recently we had no idea how many faculty members participated in phased retirement programs. In 1998–99, NSOPF asked faculty members, for the first time, if they had retired from another position. About nine percent of faculty (95,440) reported they had retired from another position. The majority of these faculty members (74 percent) were employed part-time—a crude estimate of phased retirees. What is the appropriate role of faculty transitioning into retirement? What are realistic expectations of productivity for phased retirees? Researchers should address these questions given the size of this segment of the faculty workforce.

## RECEPTIVITY TO EARLY AND PHASED RETIREMENT

How receptive are faculty members to early and phased retirement? NSOPF included two proxies for faculty receptivity: would the respondent take early retirement and would the respondent agree to retire and work part-time at the institution?

About half of faculty respondents would consider early retirement; approximately two-thirds said they would tap their retirement funds while continuing to work part-time. Men and women were equally likely to consider phased retirement, but generation, gender, and marital status may jointly affect how faculty members choose to retire. Income, job satisfaction, family, and workload play somewhat different roles in the decision-making process for men and women.[34] In any case, the majority of upcoming retirements are likely to be men because of the greater proportion of men among older faculty.

Figure 5 compares the mean planned retirement ages for males and females under and over age 55. Among faculty under age 55, 82 percent of women, but only 70 percent of men, plan to retire at or before age 65. The majority of younger women *expect* to retire before age 65; research supports the notion that women *may* desire earlier retirement than men, particularly if they have income from other sources.[35] If women will *actually* retire earlier, academe faces a dual challenge: recruiting and retaining women at the beginning of their careers and losing women to earlier retirements. Generational and gender changes in the faculty work force, along with heightened competition for talent, may lead to more flexibility for younger and older faculty alike.[36]

Retirement is a "profoundly individual process," a choice free of institutional control. Observers urge institutions to support the retirement decision and process with options leading to win-win outcomes.[37]

## POSTPONED RETIREMENT

The percentage of faculty members in the 65-69 age group reporting they were unlikely to retire in the next three years increased from 11 to 33 percent between 1992 and 1999. That percentage declined for faculty members in the 60-64 age group. Postponement plans patterns differed by type and control of institution. Faculty members age 55-59 in research institutions were more likely to say they probably would not retire in the next three years than colleagues in all other types of institutions (78 percent compared to 65 percent). The same result held for faculty members aged 65-69 (33 percent vs. 25 percent), but there was no difference for faculty age 60-64 or 70 and older by type of institution. A higher percentage of faculty members who reported that they were not likely to retire were employed in public than in private research institutions (20 compared to nine percent).

## CONCLUSION

The 2001–2004 editions of the *NEA Almanac* examined one reason why many faculty members may postpone their retirement: access to high quality health care and long-term care insurance plans.[38] Faculty members, author William Dale Crist noted, must organize because "changes in benefits and retirement plans need not come at the expense of increased wages."[39] Cautioning against pitting the young against the old or junior against senior faculty, Crist instead asked all faculty and staff to pressure their employers to provide better, more reliable information

regarding retirement and benefit options. Especially needed, he added, is information on the availability of retiree health care coverage, the proportion of coverage borne by the institution and the individual, and shifts in these proportions.

Higher education is still adjusting to changes in how individuals approach retirement decision-making, and individuals are still making these decisions in a changed environment. A decade after the uncapping of the faculty retirement age, we may not yet know the full impact of this change since many older faculty members have yet to reach traditional retirement age. Future research must incorporate market forces in projections of retirement and human resource needs. This research must also examine changes in receptivity to early and phased retirement and in generational effects. As colleges combat endless fiscal crises, responsibility for retirement may further shift from the institution to the faculty member. Institutions must continue to assume responsibility to assist faculty members. Institutions and individuals should consider the process of retirement for what it is—a developmental and a policy issue. This process requires savvy negotiations to arrive at satisfactory agreements.[40]

## NOTES

[1] The projections indicate good job prospects for nonacademic college and university administrators, but degree requirements and opportunities to earn higher salaries in other occupations may pose obstacles to filling these jobs. http://stats.bls.gov/oco/ocos007.htm.

[2] Berberet, Bland, Brown, and Risbey, 2005.

[3] Clark and d'Ambrosio, 2004.

[4] Berger, Kirshstein, and Rowe, 2001. We lack data on the retiree's share of the cost.

[5] Berger, Kirshstein, and Rowe, 2001.

[6] Conley, 2005.

[7] Keefe, 2001.

[8] Number 47.

[9] GASB A*ccounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions,* (No. 45), 2004.

[10] Ehrenberg, Matier, and Fontanella, 2001.

[11] Chronister and Kepple, 1987.

[12] Keefe, 2001.

[13] Clark, Ghent, and Kreps, 2001.

[14] Keefe, 2001.

[15] Chronister, Baldwin, and Conley, 1997.

[16] Keefe, 2001.

[17] Chronister and Kepple, 1987.

[18] Ibid.

[19] Keefe, 2001.

[20] Leslie and Janson, 2005.

[21] Ehrenberg, 2003.

[22] Clark and d'Ambrosio, 2004.

[23] Janson, in press.

[24] Clark and d'Ambrosio, 2004; Leslie and Janson, 2005.

[25] Leslie and Janson, 2005, 1.

[26] Conley, 2005.

[27] Gibson-Harman, Rodriguez, and Haworth, 2002.

[28] *Population Profile of the United States: 2000.*

[29] See the reports of the *Federal Interagency Forum on Aging Related Statistics.*

[30] Clark and d'Ambrosio, 2004.

[31] Chronister, 1996, x.

[32] Daniels and Daniels, 1992.

[33] Chronister, 1997.

[34] Leslie and Janson, 2005.

[35] Leslie and Conley, 2003.

[36] Leslie and Janson, 2005.

[37] Ibid.

[38] Crist. 2001; 2002; 2003; 2004.

[39] Crist, 2001, 87.

[40] Ferren, 1998.

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