

Tenure Buy-Out Policy

Adopted and Published September 1, 2001

Revised and Republished as of September 16, 2008

Tenure is a faculty status that fosters an environment of free inquiry without regard for the need to be considered for reappointment. Tenure is reserved for Regular Faculty who are recognized by the University as having the capacity to make unique, significant, and long-term future contributions to the educational mission of the University. Tenure is not a reward for services performed; it is a contract and property right granted to faculty in accordance with Chapter 304 of the Faculty Handbook.

At the option of the faculty member, the University will buy out a faculty member's tenure solely under the conditions listed below.

The faculty member:

1. Must hold tenure and be eligible for retirement from Marquette University as defined in Marquette's Faculty Statutes, Section III-B-IX.
2. Cannot hold another full-time position in the year following the last year of full-time employment at Marquette. If this condition is violated, the entire buy-out sum must be returned to Marquette.
3. Must be capable of continuing as a full-time employee and in fact engaged in active full-time employment at the University in the year he/she applies for his/her tenure buy-out. Sabbatical leave, in addition to any other leave from regular teaching and research duties, is not active full-time employment for this purpose.
4. Must apply for a buy-out no later than December 1 at 4:30 p.m. of the academic year that will be his/her final year of full-time employment. If December 1 falls on a Saturday or Sunday, the deadline shall be the immediately following Monday. The application must be made in writing addressed to Assistant Provost for Division Operations and delivered to the Office of the Provost, O'Hara Hall, Room 106 by such deadline. If a faculty member applies for a buy-out after the December 1 deadline, acceptance and approval of such application shall be in the sole discretion of the Provost following consultation with the appropriate chair and dean.
5. Must sign a tenure buy-out agreement which will be generated by General Counsel at the request of the Office of the Provost.

The amount of the buy-out payment will be determined by the age of the faculty member. Age is the age of the faculty member on the retirement date.

<65	100% of full-time salary, based on salary for final year of full-time employment
65 - 67	75% of full-time salary, based on salary for final year of full-time employment
68 - 70	50% of full-time salary, based on salary for final year of full-time employment
Over 70	40% of full-time salary, based on salary for final year of full-time employment

The buy-out will normally be financed from the line of the faculty member who is bought out. For purposes of this policy, “full-time salary” means the ten-month faculty salary and excludes fringe benefits, stipends, or compensation attributable to administrative appointment. All buy-outs will have an effective retirement date of the day immediately following the last day of the final contract year of full-time employment, e.g., if final contract ends August 14, the effective retirement date would be August 15.

Administrators with twelve month appointments who also hold academic rank and tenure (“faculty administrators”) and who otherwise qualify for a buy-out pursuant to the criteria above are eligible for a buy-out pursuant to this policy. An administrator’s faculty salary upon return to the faculty will be the person’s last faculty salary before assuming the administrative position plus the cumulative average increase each year awarded to faculty in the intervening years. This figure can then be increased, if merited, as judged by the person’s supervisor and provost, by up to 15%. Faculty administrators shall in all other respects be subject to the same terms, conditions and privileges of this policy.

The University reserves the right to amend, modify or terminate this policy at any time in its sole discretion by giving notice prior to September 15 of any year that such year will be the final year of the policy or that the University is otherwise amending or modifying the policy for future years.