



Policy Title: Retirement Benefits

Policy Number: BU-PP 600

Date Issued: Updated May 7, 2014

**Responsible Executive: Vice President & Chief
Human Resources Officer**

Date Last Revised: August 26, 2021

Responsible Office: Human Resources

Retirement Benefits BU-PP 600

Policy Statement

Baylor University (the “University”) provides certain fringe benefits to retirees according to eligibility and retirement classification.

Reason for the Policy

To educate employees on the post-retirement benefits provided to eligible retirees

Individuals/Entities Affected by this Policy

Eligible Retirees who have separated service with Baylor University

Exclusions

Actively employed faculty and staff, former employees that do not meet one of the retiree classifications and former employees who have been determined by the Chief Human Resources Officer (or designee) to be to be disqualified from receiving the benefits identified in this policy.

Related Documents and Forms

University Policies and Documents

[Group Life and Dependent Life Insurance](#)

[Group Insurance](#)

[Spouse and Children Tuition Remission](#)

[Baylor Retirement Plan](#)

[Baylor 457\(b\) Plan](#)

Forms and Tools

Online information is available at the [University’s Human Resources website](#).

1. Retirement Benefits (BU-PP 600)

Contacts

Subject	Contact	Telephone	Office email/web site
Policy Questions	Human Resources	254-710-2000	https://www.baylor.edu/hr/

Eligibility

To retire from Baylor University, a Baylor employee must have attained age 55 and not have been involuntarily terminated or abandoned his or her job. Additionally, the employee must not have been determined by the CHRO (or designee), in the CHRO's discretion, to be disqualified from receiving benefits. Benefits eligibility will be determined by the number of service years a faculty or staff member has worked at the University. Time spent as a temporary employee is not included. There are three retiree classifications: Grandfathered Retiree I, Retiree I, and Honorary Retiree.

Retirement status and benefits may be revoked in whole or in part after being initially granted if the individual was not originally eligible or as determined by the CHRO (or designee), in the CHRO's discretion.

Retiree Classifications

Details on the benefits afforded to the retiree classifications below are available at the [University's Retirement Resources webpage](#). These benefits are subject to change in the sole discretion of the University, with or without notice. Nothing in this Policy is contractual, either expressly or impliedly.

Grandfathered Retiree I

Those faculty/staff members who have attained age 55 and who separate from service with 20 or more years of service as of May 31, 2007.

Retiree I

Those faculty/staff members who have attained age 55 and who separate from service with 10 or more years of continuous full-time service at Baylor University.

Honorary Retiree

Those faculty/staff members who have attained age 55 and who separate from service with more than 5 but less than 10 years of continuous full-time service at Baylor University.

Those faculty/staff members who have attained age 55 and who separate from service and have completed at least 10 years of continuous regular part-time service at Baylor University.