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| **Thinking about retirement? Consider taking a TRIP** |
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| New plan offers options to faculty members who are considering retirement. |
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The Faculty of Medicine & Dentistry (FoMD) is offering an enhanced suite of options for faculty members who are considering retirement, specifically those concerned about how a retirement decision will affect their ability to gradually wind down research and/or scholarly activities.

The Transitional Retirement Implantation Program (TRIP) is an initiative developed by a faculty leadership working group, in conjunction with central administration of the University of Alberta, and is designed to address four major challenges:

1. Finding viable retirement solutions for faculty members
2. Recruiting new faculty members and assisting with their start-up expenses
3. Retaining the productivity and mentorship of faculty members who are transitioning to retirement
4. Retaining productive faculty members whose source of base salary funding may be contingent

Dubbed the “3x3” model, savings from the retiree’s salary will be evenly allocated between three pools: 1/3 will be used to recruit new faculty members at the assistant professor level, 1/3 will be used to support those new faculty and 1/3 will be used as a form of research allowance to support the retiree’s scholarly and/or research activities.

“One of the difficulties that senior faculty face is winding down to retirement and transitioning their research and scholarly activities to either a smaller scale or satisfactory conclusion,” says Dr. Charles Holmes, chair of the Department of Biochemistry and lead member of the TRIP committee working group. “The TRIP program will provide funds to allow these faculty members to do this. The TRIP program also seeks to better ally transition to retirement with direct faculty renewal at the assistant professor level.”

Dr. Holmes notes that TRIP is envisaged as a “win-win” solution that allows senior faculty members to continue their research/scholarly activities following retirement, while enhancing FoMD’s continued ability to attract high caliber academic faculty members.

The plan, which Dr. Holmes says is designed to be self-sustaining, will be regularly reviewed by the dean of the Faculty of Medicine & Dentistry and will be a leading initiative on campus, in conjunction with the Faculty of Science who are also developing a similar plan.

More details can be found in the [full document](http://www.med.ualberta.ca/-/media/medicine/aboutus/policies/trip/fomd-trip-final) or through the [frequently asked questions](http://www.med.ualberta.ca/-/media/medicine/aboutus/policies/trip/trip-FAq).