



September 2023

### **Information Page for Retiring the Senior Academic Staff**

The mandatory retirement age for faculty members (both women and men) is the end of the academic year in which they turn 68 years old.

There are options for early retirement according to the Retirement Law. In addition, in rare cases, postponement of retirement age is approved based on an annual call published by the Executive Vice President for Academic Affairs (you can review the text of the latest call on the Academic Staff Office [website](#)).

Below is useful information for faculty members approaching their retirement date:

#### **Releasing Funds from Various Funds**

As the retirement date approaches, the Human Resources Division will send a "Travel (Release) Form" \* to the relevant entities at the Technion.

Once approval from the relevant entities is received and after confirming that no debts have accrued, the Payroll Office will send the staff member the approval of release of the funds accrued to them from the various funds, and Form 161 – Notice of Employee Retirement.

Contact Person at Human Resources – Ms. Lena Landman-Grushko, [lenalg@technion.ac.il](mailto:lenalg@technion.ac.il), Phone: 04-8293091.

Contact Person at the Payroll Office – Ms. Maria Schlossberg, [mariashl@technion.ac.il](mailto:mariashl@technion.ac.il), Phone: 077-8872907

\*Not relevant for retirees at the rank of Full Professor who hold the title Emeritus. Additional details regarding the retirement procedure, pension rights, and unused sick leave can be found on the [Human Resources Division website](#).

#### **International Scientific Relations Fund (SRF)**

SRF of faculty members retiring at the rank of Full Professor and awarded the title Emeritus  
Faculty members are entitled to an annual allowance from the Scientific Relations Fund, upon submission of a declaration on the portal confirming compliance with the criteria (the declaration must be submitted annually). Notifications regarding this will be sent to relevant faculty members each year.

In addition, retirees eligible for the Emeritus title are entitled to use their remaining SRF balance for an additional year from the date of retirement, redeem it, or transfer it to the institution. A letter concerning this matter will be sent to eligible faculty members prior to their retirement. For inquiries, please contact Ms. Sherry Itzhak Halevy, Head of Sabbatical, Professional Travel & External Work at the Office of Academic Staff: [sherry.i@technion.ac.il](mailto:sherry.i@technion.ac.il), Phone: 077-8871490.



### SRF of faculty members retiring at all other ranks

According to the Income Tax Authority regulations, it is not possible to use funds from the International Scientific Relations Fund for further professional development trips after retiring. Therefore, any remaining funds will be paid to the faculty member after the appointment ends, subject to tax deductions as part of severance compensation. A retiree who retired at a rank lower than Full Professor is entitled to receive an allowance for travel to an international conference where they present a paper, up to \$2,500 per year.

For inquiries regarding the balance of funds in the SRF, please contact Ms. Israela M., Coordinator of the Scientific Relations Fund and Sabbaticals in the Accounting Division: [travel1@technion.ac.il](mailto:travel1@technion.ac.il), Phone: 077-8772523.

For other questions, please contact Ms. Sherry Itzhak Halevy: [sherry.i@technion.ac.il](mailto:sherry.i@technion.ac.il), Phone: 077-8871490.

### **Sabbatical Rights**

Accrued sabbatical rights that have not been utilized, cannot be redeemed or utilized after the conclusion of employment.

### **Email Accounts**

Technion email accounts of retirees from among the senior faculty who continue to be active in research at the Technion, will remain available for their use after retirement. Technion email accounts for retirees who cease to be active at the Technion will be closed.