

Retirement Guidelines

To recognize an employee who is retiring from Bethel University, a department has the discretion to use department funds as outlined below for a retirement party.

Years of service	Maximum amount for a party (department-funded gift can use up to 20% of total amount)
Less than 5	Per Cabinet Member
5-9 years	\$350
10-14 years	\$500
15-19 years	\$750
20+ years	\$1,000

- Retirement is defined as 1) taking retirement benefits and 2) meeting age and service requirements per Human Resources.
- Only employees who are benefits-eligible qualify for a Bethel-funded retirement party and gift. To use institutional funds for an employee who is not benefits-eligible, approval from a senior vice president is required.
- A department budget may be used to fund a retirement gathering for a benefits-eligible employee according to the guidelines above. This is optional, not required.
- The entire party amount does not have to be used.
- No more than 20% of the party amount can be used toward a gift that is a tangible item such as a watch or book. Gifts cannot be cash, checks or gift cards. (No other gift funded by a Bethel budget is to be given.)
- To use institutional funds over and above the guidelines, approval from a cabinet member is required. (For a retiring cabinet member, approval from the president is required.) Otherwise, any expenses over and above the guidelines must be financed personally.
- The employee and his or her supervisor or department chair should discuss and decide what type of party is desired. Not all employees want a retirement gathering.
- The supervisor or department chair must contact the Office of Human Resources (ext. 6119) to verify years of service and retirement status.
- Suggestions for a retirement gathering include but are not limited to: a community reception in the Eastlund Room (or other available space on campus); a department lunch, dinner, or picnic; or an informal open house where guests are invited to stop by the office and visit with the retiring employee. Retirement gatherings may be hosted off campus if desired.

Last Reviewed: May 12, 2021