REDUCED HOURS RETIREMENT TRANSITION PLAN AGREEMENT

Date: [Insert Date]

To: [Employee Name]
Position: [Employee Job Title]
Department: [Department Name]

Dear [Employee Name],

This letter serves as a formal agreement regarding your transition to retirement through a reduced hours schedule. This plan is designed to facilitate a smooth transfer of responsibilities while supporting your career goals.

1. Effective Dates
The transition period will begin on [Start Date] and will conclude on your final retirement date of [Final Employment Date].

2. Work Schedule
Your work hours will be reduced from [Previous Hours] hours per week to [New Hours] hours per week. Your weekly schedule will be as follows:
[Insert Days and Times, e.g., Monday - Wednesday, 9:00 AM to 5:00 PM]

3. Compensation and Benefits
Your salary will be prorated to [Insert New Salary Amount] to reflect the reduction in hours. Eligibility for benefits such as health insurance, retirement contributions, and paid time off will be adjusted according to [Company Name] policies for part-time status.

4. Key Responsibilities and Knowledge Transfer
During this period, your primary focus will be:
- Completion of [Specific Projects].
- Training [Successor Name] on [Specific Duties].
- Documenting [Processes/Workflows].

5. Terms of Agreement
This agreement is subject to periodic review. Either party may request a meeting to discuss adjustments to the schedule or tasks. All other company policies and codes of conduct remain in effect.

Please sign below to indicate your acceptance of these terms.

Sincerely,

[Manager Name]
[Manager Title]
[Company Name]

Employee Acceptance:

Signature: _____
Date: _____