

	<b>POLICY</b>	<b>Motion No.</b>	<b>EXEC 1002-2021</b>
	<b>Employee Retirement Benefits</b>	<b>Effective Date</b>	<b>02/16/2021</b>
		<b>Responsible Department</b>	<b>Human Resources</b>
		<b>Attorney Review / Date</b>	<b>[Attorney Name] [Date]</b>

The College makes monetary contributions to a qualified retirement plan for all full-time employees. Complete eligibility and retirement plan details can be found in the plan documents which are available in Human Resources or through the plan administrator.

For employees in a bargaining unit, the provisions and stipulations of the qualified retirement plan are found within the collective bargaining agreement.

All full-time administrative employees are required to make a mandatory contribution of 2% and the College contributes 10% of an employee's annual gross salary to the College's retirement plan. Full-time administrators may elect to contribute more than the mandatory amount.

Administrators who are hired from an institution where they were already participating in SERS or PSERS are permitted to continue participating in the SERS or PSERS plan that they were enrolled in at the prior institution. In this case, retirement contributions will be made in accordance with requirements of that plan.

Part-time employees may make voluntary contributions to the College retirement plan, but do not receive a College contribution.

Effective Date	Motion Number	Document Author	Description of Change
02/16/2021	EXEC 1002-2021	HR/President's Office	Revised for clarity; retiree definition removed; specific vendor name removed
6/27/2017	EXEC 1016-2017	Human Resources	Clarifications made
12/13/2011	EXEC 1014-2011	Human Resources	Change in Retiree definition
5/01/2010	Policy # 213	Human Resources	Initial Release