Policy *142* Version 1 *10/25/17*

**Policy Change Cover Sheet**

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| **This form must be attached to each policy presented. All areas in red, including the header, must be completed; if not, it will be sent back to you for completion.** |
|  | *I****f the changes you are requesting include housekeeping, please submit those changes to*** ***ndsu.policy.manual@ndsu.edu*** ***first so that a clean policy can be presented to the committees.*** |
| **SECTION**:  | 142 Retirement Plans |
| 1. **Effect of policy addition or change (explain the important changes in the policy or effect of this policy). Briefly describe the changes that are being made to the policy and the reasoning behind the requested change(s).**
 |
| * Is this a federal or state mandate? [ ]  Yes [x]  No
* Describe change: Replacing the current policy with language exclusively from NDUS Human Resource Policy Manual, Section 10
 |
| 1. **This policy change was originated by (individual, office or committee/organization):**
 |
| * Office/Department/Name and the date submitted: HR and Payroll/Colette Erickson 10/25/17
* Email address of the person who should be contacted with revisions: colette.erickson@ndsu.edu
 |
| ***This portion will be completed by Kelly Hoyt.***Note: Items routed as information by SCC will have date that policy was routed listed below. |
| 1. **This policy has been reviewed/passed by the following (include dates of official action):**
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| **Senate Coordinating Committee:** | 11/9/17 |
| **Faculty Senate:** |  |
| **Staff Senate:** |  |
| **Student Government:** |  |
| **President’s Cabinet:** |  |

The formatting of this policy will be updated on the website once the **content** has final approval. Please do not make formatting changes on this copy. If you have suggestions on formatting, please route them to ndsu.policy.manual@ndsu.edu. All suggestions will be considered, however due to policy format guidelines, they may not be possible. Thank you for your understanding!

**North Dakota State University
Policy Manual
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**SECTION 142
RETIREMENT PLANS**

#### SOURCE: NDSU PRESIDENTNDUS Human Resource Policy Manual, Section 10

1. North Dakota law requires regular staff employees who are eighteen or more years of age and who work twenty hours or more per week for five or more months per year to participate in the Public Employee’s Retirement Plan.

* 1. Employees in 1000, 2000, and 3000 bands shall participate in the TIAA/CREF retirement plan within the same guidelines noted in Sec. 1.
	2. In lieu of participation in the TIAA/CREF retirement plan, eligible employees having accrued retirement benefits under the North Dakota Public Employee’s Retirement System (PERS) may elect to continue participating in PERS. A PERS participant changing to a position that qualifies for participation in TIAA/CREF may elect to become a participant by making such election within sixty days from the change. In absence of such election, the right participation is irrevocably waived.

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HISTORY:

New July 1990

Amended April 1992

Amended June 1994

Amended August 1997

Amended July 1999

Amended November 2005

Housekeeping December 2010

Housekeeping January 31, 2011

Housekeeping April 23, 2012

Housekeeping April 4, 2013

Housekeeping January 17, 2014

Amended September 19, 2017