

# Retirement Fund

**Policy Owner** Human Resources

**Responsible Office(s)** Human Resources

## Policy

Employees may participate in the University's Defined Contribution Retirement Plan offered through TIAA upon the date of hire. Employees are eligible to receive a matching contribution if they meet each of the following criteria:

- Complete one year of continuous service or worked for a four-year institution and worked through May 1 of the most recent academic year;
- Full time or part-time employees (including 10 and 11-month employees) who complete at least 1,000 continuous work hours; AND
- Are at least 25 years of age.

New employees employed full-time at a higher education institution a minimum of one year immediately before employment at Converse are currently exempt from the one-year waiting period. Previous employment verification must be provided.

The retirement program is currently provided through TIAA. Participants have the option of contributing a percentage of their monthly base salary to this fund. The University may contribute a percentage of the monthly base salary for participants who contribute a minimum amount established by the University.

Plan Summary information and enrollment forms are available in the Human Resources Office. If there is any conflict between this policy and the Plan Document(s), the terms of the Plan Document(s) shall control.

This plan is subject to change or elimination at any time, with or without notice, at the University's sole discretion.

## Version History

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