

SUBPART 6-11 RETIREMENT

Sec. 6-1101. Retirement Plans. Coverage under a University provided retirement plan will be offered to all eligible full-time employees and MPSERS qualified part-time employees. Employees who meet the University eligibility requirements will be able to retire from University employment.

Cross Reference:

Human Resources Policies and Procedures, *Retirement*

Sec. 6-1102. Notice of Retirement. In order to receive certain benefits, proper notice of retirement must be given. The President, or his or her designee, will develop appropriate procedures for the administration of this subpart.

Cross Reference:

Human Resources Policies and Procedures, *Retirement*

Sec. 6-1103. Emeritus Policy. Full-time members of the University's faculty and/or administrative staff, who qualify for retirement under the regulations of any of the retirement plans offered by the University, will be retired with the emeritus title which conforms to the title held upon retirement, or other appropriate title. In addition, the President of the University may, at his/her discretion, recommend to the Board any other members of the faculty, administration, or staff be awarded the emeritus title.

The emeritus title involves no duties and provides no stipend. A person who holds the emeritus title is entitled to attend all appropriate assemblies with voice but without vote, to march in academic processions such as commencements, and to receive other courtesies and privileges that may be determined from time to time by the Board.

The President, or his or her designee, will develop appropriate procedures for the administration of this subpart.

Sec. 6-1104. Authority to Administer University Retirement Plans. The Board delegates to the University President the authority to administer the University's retirement plans. The delegated authority shall include, without limitation, the authority to revise or amend retirement plan documents, eliminate or consolidate retirement plans, establish and revise as needed investment policies for retirement plans, approve the addition or deletion of vendors and funds within retirement plans, and in all other ways administer the plans in accordance with applicable law and plan documents. The University President shall notify the Board at least 15 days in advance of any proposed changes to the retirement plans and/or retirement plan documents, except that no such notice shall be necessary with respect to any change which consists solely of the addition or deletion of individual funds within the retirement plans."

Cross Reference:

Sec. 6-001. Definitions.

Human Resources Policies and Procedures, *Emeritus Policy*

Prior Board Action:

February 17, 2001.

Entire Subpart 6-11 included in October 19, 2001 Codification, Phase I.

Entire Subpart 6-11 included in October 22, 2004 Codification, Phase II.

May 6, 2016.