

## *Faculty and Staff Retirement*

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It is the policy of the University of Minnesota (University) to provide retirement benefits for its faculty and staff with four primary goals:

- (a) University plans and programs are intended to provide both a portion of the employees' financial support during retirement and the opportunity for employees to save for their own retirement.
- (b) Faculty and staff retirement benefits are intended to be competitive, assisting in the retention and recruitment of talented faculty and staff.
- (c) The University shall provide financial information, education, and resources to assist faculty and staff with their retirement planning, but will not offer personal investment advice through University personnel.
- (d) The University shall ensure compliance with applicable law for those plans and programs it directly sponsors.

The University shall establish and sponsor faculty and staff retirement plans or ensure that retirement plans are established and sponsored by others in accordance with this policy.

The following plans and programs are approved and shall be available to faculty and staff, subject to the various eligibility requirements contained within the plan documents, governing law, and administrative procedures.

- (a) Plans in which the University participates

