

McLennan Community College

POLICIES AND PROCEDURES

Reference:	F-I-e	Effective Date	06/22/2011
Subject:	Optional Retirement Program		
Source:	Board of Trustees		
Approval Authority:	Board of Trustees	Approval Date	06/22/2011
History:	Previously effective 06/22/2011, replaced policy dated 01/20/1978		
Remarks:	Policy updated to new format.		

In compliance with the provisions of Chapter 729, Acts of the 60th Legislature of the State of Texas, Regular Session, 1967, (Article 2922-li, Vernon's Texas Civil Statutes), the Board of Trustees of McLennan Community College hereby establish for eligible faculty and staff of the College an optional retirement program which may be elected in lieu of active membership in the Teacher Retirement System of Texas, effective July 1, 1969.

The carriers authorized to issue optional retirement contracts under this policy shall be determined by the eligible faculty and staff of the College through a procedure approved by the President of the College, providing that all such contracts meet the provisions of the laws of the State of Texas. Such procedure shall provide for annual review of the program to determine whether any revision of the list of authorized carriers should be made.