

10-27-2000

SR-00-01-(4) 45 (LA)

Marshall University

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**LEGISLATIVE AFFAIRS COMMITTEE  
RECOMMENDATION**

**SR-00-01-(4) 45 (LA)**

Recommends that the Faculty Senate continue to support a bill, which is designed to bring TIAA-CREF benefits in the new Defined Contribution State Teachers' Retirement System. This bill authorizes the West Virginia Higher Education Policy Commission to change employer contributions from six percent (6%) to 7 and ½ percent (7-½%) and to reduce employee contributions from six percent (6%) to 4 and ½ percent (4-½%). Such an adjustment should be defined as an equity adjustment.

**RATIONALE:**

1. The 1996 report of TIAA-CREF Survey revealed that employers made the following average percentages of payroll contribution to employees' pension plans: 8.7% in comprehensive, public universities and colleges nationwide, 8.8% in public universities and colleges in the Southern region and, 8.6% in public institutions of medium size.
2. Employees in the State Teachers' Retirement System receive 7.5% payroll contribution from employers.
3. A similar recommendation [SR-99-00-5 (LA)] was approved by the Faculty Senate and the University President but has not been realized in the state legislation.

**FACULTY SENATE PRESIDENT:**

APPROVED

BY SENATE: Donna Donathen DATE: 10/27/00

DISAPPROVED

BY SENATE: \_\_\_\_\_ DATE: \_\_\_\_\_

**UNIVERSITY PRESIDENT:**

READ BY: Don Chyn DATE: 11/7/00

**COMMENTS:** \_\_\_\_\_  
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