

Retirement Systems	Procedure Number	UA-PTC AR 425.5.1
	Effective Date	1-1-19

1.0 PURPOSE

1 To define University of Arkansas-Pulaski Technical College’s retirement programs.

2.0 REVISION HISTORY

2 Adopted on:
3 Revised on:
4 Supersedes: PTC BP 2.62 Early Retirement, BP 2.63 Retirement Loans, BP 2.64 Hardship Loans, ARHR2.60
5 Retirement Systems, ARHR 2.62 Early Retirement

3.0 PERSONS AFFECTED

6 Faculty and Staff Employees

4.1 PROCEDURE

7 New and newly eligible benefited employees of the University participate in the University of Arkansas
8 Retirement Plan as a condition of employment.

9 A. Available Retirement Plans for full-time, benefits eligible employees.

- 10 1. The University’s Retirement Plan is a defined contribution 403(b) and 457(b) plan. The current vendor
11 record-keepers to the University’s Plan are TIAA-CREF and Fidelity Investments. Employees may choose
12 to enroll with one or both of these vendors.
- 13 2. Current UA-PTC employees who are current Arkansas Public Employee Retirement System (APERS) or
14 Arkansas Teacher Retirement System (ARTRS) participants at UA-PTC continue in that participation.
15 University employees who transfer employment from another University of Arkansas System campus
16 and who are currently enrolled in APERS or ARTRS may elect to continue in or transfer to APERS (there is
17 no continuation of ARTRS upon transfer) or to enroll in the University Retirement Plan. There are no
18 enrollment options into ARTRS or APERS for employees new to or returning to employment with the
19 University. Employee and employer contribution rates for APERS and ARTRS are set by and subject to
20 change by the respective boards of those plans.

21 B. Available Retirement Plans for all employees.

22 Employees in any non-benefited position including student employees, graduate assistants and extra
23 help or temporary employees may participate in an un-matched supplemental retirement plan (SRA)
24 with either or both of the vendors for the University Retirement Plan.

25 C. Employer Contributions-are only available to full-time, benefits eligible employees.

26 UA-PTC contributes an amount equal to 10% of the employee’s eligible salary into the University
27 Retirement Plan. Employees are required to contribute an amount equal to 6% of their eligible salary

28 and within the Plan and IRS limits, may contribute more than 6% on a voluntary basis.

29 D. Vesting

30 Employee contributions are immediately 100% vested. Contributions by the employer are cliff vested
31 upon completion of two consecutive years of participating employment.

32 E. Please refer to the Summary Plan Description and to University Board Policy 425.5 for more information
33 and specific rules on the University Retirement Plan.

REQUIRED APPROVALS	NAME/SIGNATURE/TITLE	DATE
Originator(s):	UA-PTC Policy Review	Oct, 2018
Ratified by:	UA System	Jan, 2019
Recommended by Chancellor (Signature)	Margaret Ellibee	Feb 1, 2019
UA Policy Alignment: 425.5		