

Board of Regents Rules

04.1000 Retirement and Deferred Compensation Plans

04.1001 Optional Retirement Program.

1. Optional Retirement Program. As authorized by Chapter 830 of the Texas Government Code and Section 403(b) of the Internal Revenue Code, the Optional Retirement Program is available for employees eligible to participate under chapter 830 and rules adopted by the Texas Higher Education Coordinating Board.
2. Plan Document. The System shall have a written plan document approved by the Board for the Optional Retirement Program in accordance with Section 403(b) of the Internal Revenue Code and consistent with Chapter 830 of the Texas Government Code.
3. Supplemental Employer Contribution Rate. The Board delegates to the Chancellor the authority to approve a supplemental employer contribution rate for the Optional Retirement Program in accordance with rules issued by the Texas Higher Education Coordinating Board, provided any approved supplemental employer contribution rate shall be uniform for all UNT System Administration and Institution Optional Retirement Program participants.

04.1002 Tax-Sheltered Annuities ó Voluntary Section 403(b) Plan.

1. Establishment of Tax-Sheltered Annuity Program. As authorized by Texas Revised Civil Statutes Annotated Article 6228a-5, Sections 1 and 2, the Board has established a voluntary Tax-Sheltered Annuity Program pursuant to Section 403(b) of the Internal Revenue Code, for the benefit of all System employees; provided, however, an employee who is a student performing services described in Internal Revenue Code section 3121(b)(10) shall not be eligible to participate in the Plan.
2. Tax-

04.1003 457(b) Deferred Compensation Plan.

1. TexaSaver Deferred Compensation Plan. As authorized by Chapter 609 of the Texas Government Code and Section 457(b) of the Internal Revenue Code, any eligible System emplo

- (a) To act as the named fiduciary for the 403(b) Optional Retirement Program, 403(b) Tax-Sheltered Annuity Program, and 457(b) Fghgttgf Eq o rgpucvkqp Rncp (eqmngvkvxgn{ õTgvtg o gpv Rncpuö)=
- (b) To appoint or replace additional members of the Retirement Plan Advisory Committee;
- (c) Upon advice from the Retirement Plan Advisory Committee, to adopt and amend a Retirement Plan Investment Policy establishing guidelines for designation of asset classes and selection of Retirement Plan investment options;
- (d) Upon advice from the Retirement Plan Advisory Committee, to select Retirement Plan investment options available for participants, providing a core set of investment options with different risk and return characteristics and keeping fees reasonable;
- (e) With advice from the Retirement Plan Advisory Committee, to monitor the performance of investment options, investment managers, investment advisors, trustees, and other investment fiduciaries according to the objectives described in the Retirement Plan Investment Policy;
- (f) With advice from the Retirement Plan Advisory Committee, to appoint, remove, or replace any investment manager, investment advisor, trustees, or any other fiduciary of the Retirement Plans in accordance with the plan documents;
- (g) To recommend to the Chancellor selected companies qualified to provide Retirement Plan investment products and account management, remittance, and compliance services;
- (h) To make such other decisions as are necessary and appropriate to manage prudently the Retirement Plan selection of investment options and investment-related services;
- (i) To perform, or cause to be performed, such record keeping functions as necessary or advisable to administer and maintain the Retirement Plans;
- (j) To maintain, through eacj Kpukvwvkqpøu jwocp tguqwtegu department, a listing of companies authorized to offer annuities or other investments under the Retirement Plans; and
- (k) To take all other actions and make all decisions and interpretations necessary or appropriate to administer and operate the Retirement Plans consistent with the plan documents and applicable law.

04.1005 Retirement Plan Advisory Committee.

1. The Retirement Plan Advisory Committee will be composed of five standing members and additional members as necessary or advisable. The standing members shall be the Vice Chancellor for Finance, the chief financial officer from each Institution, and the Associate Vice Chancellor for Treasury and Reporting. From time to time, the Vice Chancellor for Finance may appoint additional members to serve on the Retirement Plan Advisory Committee, may increase or reduce the number of additional members, and may remove and replace additional members.
2. A majority of the standing and then appointed additional members of the Retirement Plan Advisory Committee shall constitute a quorum. Attendance at meetings may be in-person or by telephone or video conference. Any action by a majority of the members present at any meeting, or authorized by a majority of the member in writing without a meeting, shall constitute a recommendation of the Retirement Plan Advisory Committee.
3. The Retirement Plan Advisory Committee shall meet as often as deemed necessary or appropriate in the judgment of it or the Vice Chancellor for Finance, but not less than four times per fiscal year.
4. The Retirement Plan Advisory Committee shall keep written minutes of its meetings. Minutes and recommendations of the Retirement Plan Advisory Committee shall be maintained by the Office of the Vice Chancellor for Finance.
5. Unless a speci(e)40.00 reW\*nBTF3 12 Tf1 0 0 1 198.29 332.57 Tm0 g0 G(C)-2(ha)T

investment advisor in carrying out fiduciary duties for the Retirement Plans.

04.1007 Indemnity

is not eligible for Teacher Retirement System or Optional Retirement Program retirement benefits or other retirement benefits.

04.1009 Adoption of Additional Plans. The adoption of any type of retirement benefit or deferred compensation plan not listed in this Rule or mandated by State law requires the approval of the Board.

Adopted: August 20, 2009

Effective: August 20, 2009

Revised: