

Policy 5-302: Retirement Programs

Revision 8. Effective date: December 13, 2016

I. Purpose and Scope 1

II. Definitions 1

III. Policy 2

IV. Policies/ Rules, Procedures, Guidelines, Forms and other Related Resources 2

V. References 3

VI. Contacts 3

VII. History 3

I. Purpose and Scope

A. Purpose.

To outline the retirement programs available to University Employees.

B. Scope.

This Policy is applicable for all categories of University Employees, and is intended to be implemented through associated University Regulations, including University Rules, which shall describe and govern specific aspects of the scope and manner of implementation separately for Employees of the University of Utah Hospitals and Clinics, and for all other University Employees.

II. Definitions

The following definitions apply for the limited purposes of this policy and any associated regulations.

- A. The definitions of Employee-related terms provided in Policy 5-001 apply for purposes of this Policy, including the following: "Employee".
- B. "Retirement" means the full or partial termination of regular compensated service as an Employee concurrently with eligibility to receive retirement benefit payments or distributions under an applicable University-funded retirement program.

III. Policy

- A. It is the intent of the University to assist its career-oriented Employees in preparing for retirement by providing retirement programs. The University regards the establishment and impartial administration of retirement programs as conducive to attracting and retaining talented and knowledgeable Employees.
- B. Participation in the retirement programs is subject to the eligibility and limitation rules provided in Rule 5-302A Scope, Eligibility and Limitations for Retirement Programs – University Employees (Other Than UUHC Staff) and Rule 5-302B Scope, Eligibility and Limitations for Retirement Programs – University of Utah Hospitals and Clinics Employees, and further subject to applicable federal and state laws.
- C. All University Employees may participate in the University's Supplemental Retirement Plans through voluntary payroll deduction, subject to plan and Internal Revenue Code rules and regulations.

Sections IV- VII are for user information and are not subject to the approval of the Academic Senate or the Board of Trustees. The Institutional Policy Committee, the Policy Owner, or the Policy Officer may update these sections at any time.

IV. Policies/ Rules, Procedures, Guidelines, Forms and other Related Resources

- A. Policies/ Rules.

1. Rule 5-302A: Scope, Eligibility and Limitations for Retirement Programs – University Employees (Other Than UUHC Staff)
 2. Rule 5-302B: Scope, Eligibility and Limitations for Retirement Programs – University of Utah Hospitals and Clinics Employees
- B. Procedures, Guidelines, and Forms. [*reserved*]
- C. Other Related Resources. [*reserved*]

V. References

- A. Policy 5-001, Employee Definitions
- B. Policy 5-200, Leaves of Absence (Health-Related)
- C. Utah System of Higher Education Rule 851, Guidelines for Retirement Programs
- D. Utah Code, Title 49, Utah State Retirement and Insurance Benefit Act

VI. Contacts

The designated contact officials for this Regulation are

- A. Policy Owner(s) (primary contact person for questions and advice): the Director of Benefits for the University and the Director of Benefits for the University of Utah Hospitals and Clinics are responsible for the application of this Policy to all Employees.
- B. Policy Officer(s): the Chief Human Resources Officer for the University and the Chief Human Resources Officer for the University of Utah Hospitals and Clinics. Only the Chief Human Resources Officer or his/her designee has the authority to grant exceptions to this Policy.

See Rule 1-001 for information about the roles and authority of policy owners and policy officers.

VII. History

Revision History.

A. Current version. Revision 8.

1. Approved by -- Academic Senate December 6, 2016, and Board of Trustees December 13, 2016, with effective date of December 13, 2016.
2. Editorial Revisions
 - a. Editorially revised April 17, 2023 to move to current regulations template.

B. Previous versions.

1. Revision 7. Effective Date. October 1, 2015
2. Revision 6. Effective Date. February 1, 1980

C. Renumbering

1. Renumbered from Policies and Procedures Manual 2-42.