

RECOMMENDATION TO AMEND BENEFIT PROGRAM

- Supplemental Retirement Plan Retirement Medical Long Term Disability
 Life Insurance Dental AD&D Flexible Benefits Tax Deferred Annuity

Effective Date of Amendment to Program: October 1, 2019

Amendment Number: ERIP-3

Purpose of Recommendation:

To update the Employee Retirement Investment Plan at the University of Missouri to include:

- Defined contribution retirement plan for employees hired or rehired on or after October 1, 2019, consisting of an employer contribution match of one hundred percent (100%) of up to eight percent (8%) of an employee's eligible compensation, as defined in ERIP.
- Adjustments to service credit and vesting criteria
- Enhanced forfeiture usage language

Current Language (citation of specific section of Collected Rules and Regulations):

See attached.

Proposed Language (recommended citation):

See attached.

Cost, if Applicable:

Recommended for Approval:	<u>Marsha Fischer</u> Marsha Fischer	<u>3/21/2019</u> Date
Approval as to Legal Form:	<u>Paul R. Maguffee</u> Paul Maguffee Legal Counsel	<u>3/21/2019</u> Date
Final Approval:	<u>Mun Choi</u> Mun Choi President	<u>3/21/2019</u> Date

Copy to General Counsel, Human Resources, Board of Curators