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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.00 FOREWORD** | |
| **Current with Changes** | **Proposed** |
| **530.010.00 FOREWORD**  The University of Missouri Retirement, Disability & Death Benefit Plan ("the Plan") was adopted on November 22, 1958. Prior to November 22, 1958, benefits had been provided pursuant to an Interim Retirement Plan adopted on June 15, 1956. Subsequent to its adoption, the Plan was amended from time to time. An amended, restated, and recodified Plan was adopted on December 8, 1989, to be effective as of September 1, 1990.  Unless stated specifically to the contrary, a Member's rights and benefits under the Plan shall be determined based on the terms of the Plan in effect on the date the Member's employment with the University terminates.  Notwithstanding any other provision in this Plan to the contrary, effective October 1, 2019, the Plan is amended to effectuate a participation freeze of the Plan such that no individual hired or rehired by the University on or after October 1, 2019, whether or not such individual is or was a Member in the Plan, shall be eligible to become a Member entitled to accumulate any additional Service Credit or accrue additional benefits under the Plan. All individuals who are Members in the Plan on October 1, 2019 shall continue to participate in the Plan, accrue benefits and vest pursuant to the terms of the Plan. | **530.010.00 FOREWORD**  The University of Missouri Retirement, Disability & Death Benefit Plan ("the Plan") was adopted on November 22, 1958. Prior to November 22, 1958, benefits had been provided pursuant to an Interim Retirement Plan adopted on June 15, 1956. Subsequent to its adoption, the Plan was amended from time to time. An amended, restated, and recodified Plan was adopted on December 8, 1989, to be effective as of September 1, 1990.  Unless stated specifically to the contrary, a Member's rights and benefits under the Plan shall be determined based on the terms of the Plan in effect on the date the Member's employment with the University terminates.  Notwithstanding any other provision in this Plan to the contrary, effective October 1, 2019, the Plan is amended to effectuate a participation freeze of the Plan such that no individual hired or rehired by the University on or after October 1, 2019, whether or not such individual is or was a Member in the Plan, shall be eligible to become a Member entitled to accumulate any additional Service Credit or accrue additional benefits under the Plan. All individuals who are Members in the Plan on October 1, 2019 shall continue to participate in the Plan, accrue benefits and vest pursuant to the terms of the Plan. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.A.10** | |
| **Current with Changes** | **Proposed** |
| **10. Member --** means a person admitted to membership in the Plan in accordance with Section 530.010.B. There shall be two categories of Members, defined as follows:  a. Level One Member is one who was initially hired prior to October 1, 2012, including one who was initially hired prior to October 1, 2012, earned a vested benefit subject to Section 530.010.E. or H., terminated service after earning such vested benefit, did not receive a lump sum payment pursuant to Section 530.010.K.13.a. or b.1), and is rehired by the University on or after October 1, 2012 but prior to October 1, 2019.  b. Level Two Member is one who is hired or rehired on or after October 1, 2012 but prior to October 1, 2019 (except that a Qualified Member who was initially hired prior to October 1, 2012, earned a vested benefit subject to Section 530.010.E. or H., terminated service after earning such vested benefit, did not receive a lump sum payment pursuant to Section 530.010.K.13.a. or b.1), and is rehired by the University on or after October 1, 2012 but prior to October 1, 2019, shall be a Level One Member pursuant to paragraph a. above). | **10. Member --** means a person admitted to membership in the Plan in accordance with Section 530.010.B. There shall be two categories of Members, defined as follows:  a. Level One Member is one who was initially hired prior to October 1, 2012, including one who was initially hired prior to October 1, 2012, earned a vested benefit subject to Section 530.010.E. or H., terminated service after earning such vested benefit, did not receive a lump sum payment pursuant to Section 530.010.K.13.a. or b.1), and is rehired by the University on or after October 1, 2012 but prior to October 1, 2019.  b. Level Two Member is one who is hired or rehired on or after October 1, 2012 but prior to October 1, 2019 (except that a Qualified Member who was initially hired prior to October 1, 2012, earned a vested benefit subject to Section 530.010.E. or H., terminated service after earning such vested benefit, did not receive a lump sum payment pursuant to Section 530.010.K.13.a. or b.1), and is rehired by the University on or after October 1, 2012 but prior to October 1, 2019, shall be a Level One Member pursuant to paragraph a. above). |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.B.1** | |
| **Current with Changes** | **Proposed** |
| **1. General Rule --** Except as provided in this Section 530.010.B., any employee of the University described below, in any position paid out of the University's public funds for educational services who is employed on May 7, 1966, or thereafter, shall be a Member of the Plan on the date that such Member's duties began under such employment:  a. Full-Time Employee; or  b. Part-time employee on a Non-Academic Appointment, who is not exempt from overtime compensation, and who completes at least one thousand five hundred (1,500) hours of service in a Contract Year.  Notwithstanding anything in this Plan to the contrary, the following employees are not considered Members and will not receive Service Credit for any such period of employment:  a. a Resident hired on or after July 1, 1994;  b. a “per diem employee”, as defined in Section 320.050 of the Collected Rules and Regulations, hired on or after October 17, 2003;  c. "adjunct faculty", as defined in Section 310.035 of the Collected Rules and Regulations;  d. a "subsidiary employee", as defined in Section 320.050 of the Collected Rules and Regulations; ~~or~~  e. any individuals who are not treated as common law employees by the University, even if a court or administrative agency determines that such individuals are common law employees and not independent contractors.; or  f. Any individual hired or rehired by the University on or after October 1, 2019.  In the event that a subsidiary employee is also employed by the University, only the employee's employment with the University will be considered for Plan purposes. | **1. General Rule --** Except as provided in this Section 530.010.B., any employee of the University described below, in any position paid out of the University's public funds for educational services who is employed on May 7, 1966, or thereafter, shall be a Member of the Plan on the date that such Member's duties began under such employment:  a. Full-Time Employee; or  b. Part-time employee on a Non-Academic Appointment, who is not exempt from overtime compensation, and who completes at least one thousand five hundred (1,500) hours of service in a Contract Year.  Notwithstanding anything in this Plan to the contrary, the following employees are not considered Members and will not receive Service Credit for any such period of employment:  a. a Resident hired on or after July 1, 1994;  b. a “per diem employee”, as defined in Section 320.050 of the Collected Rules and Regulations, hired on or after October 17, 2003;  c. "adjunct faculty", as defined in Section 310.035 of the Collected Rules and Regulations;  d. a "subsidiary employee", as defined in Section 320.050 of the Collected Rules and Regulations;  e. any individuals who are not treated as common law employees by the University, even if a court or administrative agency determines that such individuals are common law employees and not independent contractors.; or  f. Any individual hired or rehired by the University on or after October 1, 2019.  In the event that a subsidiary employee is also employed by the University, only the employee's employment with the University will be considered for Plan purposes. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.C.1** | |
| **Current with Changes** | **Proposed** |
| **C. DETERMINATION OF SERVICE CREDIT**  **1. Basis of Service Credit Determination --** Years of Service Credit shall be computed in accordance with the provisions of this Section. Notwithstanding anything in this Plan to the contrary, effective October 1, 2019, the Plan is amended to effectuate a participation freeze of the Plan such that no individual hired or rehired by the University on or after October 1, 2019, whether or not such individual is or was a Member in the Plan, shall be eligible to become a Member entitled to accumulate any additional Service Credit or Summer Appointment Service Credit under this Section 530.010.C. | **C. DETERMINATION OF SERVICE CREDIT**  **1. Basis of Service Credit Determination --** Years of Service Credit shall be computed in accordance with the provisions of this Section. Notwithstanding anything in this Plan to the contrary, effective October 1, 2019, the Plan is amended to effectuate a participation freeze of the Plan such that no individual hired or rehired by the University on or after October 1, 2019, whether or not such individual is or was a Member in the Plan, shall be eligible to become a Member entitled to accumulate any additional Service Credit or Summer Appointment Service Credit under this Section 530.010.C. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.D.1** | |
| **Current with Changes** | **Proposed** |
| **D. DETERMINATION OF FINAL AVERAGE SALARY**  **1. Salary**  a. The Salary of a Member shall be compensation for services regularly rendered in an Academic/Non-Academic Appointment during which Service Credit is awarded. Notwithstanding anything in this Plan to the contrary, effective October 1, 2019, Salary and Summer Appointment Salary shall not include any compensation for services earned by an individual hired or rehired by the University on or after October 1, 2019. | **D. DETERMINATION OF FINAL AVERAGE SALARY**  **1. Salary**  a. The Salary of a Member shall be compensation for services regularly rendered in an Academic/Non-Academic Appointment during which Service Credit is awarded. Notwithstanding anything in this Plan to the contrary, effective October 1, 2019, Salary and Summer Appointment Salary shall not include any compensation for services earned by an individual hired or rehired by the University on or after October 1, 2019. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.F.2.d** | |
| **Current with Changes** | **Proposed** |
| **d.** 1) **Level One Benefits:** For Level One Members who were initially hired prior to October 1, 2012, two and two tenths percent (2.200%) of the Final Average Salary of the Member, determined in accordance with the provisions of Section 530.010.D; multiplied by paragraph e. of this Section. In addition, a Qualified Member who was initially hired prior to October 1, 2012, earned a vested benefit subject to Section 530.010.E. or H., terminates service after earning such vested benefit, does not receive a lump sum payment pursuant to Section 530.010.K.13.a. or b.1), and is re-hired on or after October 1, 2012 but prior to October 1, 2019 shall be entitled to Level One Benefits as calculated pursuant to Section 530.010.F.8. and 9.  2) For Members who terminated prior to September 1, 1998, two and one hundred thirty-three one-thousandths of one percent (2.133%) of the Final Average Regular Salary of the Member, determined in accordance with the provisions of Section 530.010.D; multiplied by paragraph e. of this Section.  3) Notwithstanding 1) and 2) above for Members who retired on Normal Retirement or Early Retirement on or after July 17, 1998 and before September 1, 1998, two and two tenths percent (2.200%) of the Final Average Salary of the Member, determined in accordance with the provisions of Section 530.010.D; multiplied by paragraph e. of this Section.  **4) Level Two Benefits:** For Members who were initially hired or rehired on or after October 1, 2012 but prior to October 1, 2019 (except for a Qualified Member who is entitled to Level One Benefits under paragraph d.1) above), one percent (1%) of the Final Average Salary of the Member, determined in accordance with the provisions of Section 530.010.D., multiplied by paragraph e. of this Section. | **d.** 1) **Level One Benefits:** For Level One Members who were initially hired prior to October 1, 2012, two and two tenths percent (2.200%) of the Final Average Salary of the Member, determined in accordance with the provisions of Section 530.010.D; multiplied by paragraph e. of this Section. In addition, a Qualified Member who was initially hired prior to October 1, 2012, earned a vested benefit subject to Section 530.010.E. or H., terminates service after earning such vested benefit, does not receive a lump sum payment pursuant to Section 530.010.K.13.a. or b.1), and is re-hired on or after October 1, 2012 but prior to October 1, 2019 shall be entitled to Level One Benefits as calculated pursuant to Section 530.010.F.8. and 9.  2) For Members who terminated prior to September 1, 1998, two and one hundred thirty-three one-thousandths of one percent (2.133%) of the Final Average Regular Salary of the Member, determined in accordance with the provisions of Section 530.010.D; multiplied by paragraph e. of this Section.  3) Notwithstanding 1) and 2) above for Members who retired on Normal Retirement or Early Retirement on or after July 17, 1998 and before September 1, 1998, two and two tenths percent (2.200%) of the Final Average Salary of the Member, determined in accordance with the provisions of Section 530.010.D; multiplied by paragraph e. of this Section.  **4) Level Two Benefits:** For Members who were initially hired or rehired on or after October 1, 2012 but prior to October 1, 2019 (except for a Qualified Member who is entitled to Level One Benefits under paragraph d.1) above), one percent (1%) of the Final Average Salary of the Member, determined in accordance with the provisions of Section 530.010.D., multiplied by paragraph e. of this Section. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.F.3.c** | |
| **Current with Changes** | **Proposed** |
| c. 1) **Level One Benefits:** For Level One Members who were initially hired prior to October 1, 2012, two and two tenths percent (2.200%) of the Final Average Regular Summer Appointment Salary of the Member, determined in accordance with the provisions of Section 530.010.D; multiplied by paragraph d. of this Section. In addition, a Qualified Member who was initially hired prior to October 1, 2012, earned a vested benefit subject to Section 530.010.E. or H., terminates service after earning such vested benefit, does not receive a lump sum payment pursuant to Section 530.010.K.13.a. or b.1), and is re-hired on or after October 1, 2012 but prior to October 1, 2019 shall be entitled to Level One Benefits as calculated pursuant to Section 530.010.F.8. and 9.  2) For members who terminated prior to September 1, 1998, two and one hundred thirty-three one-thousandths of one percent (2.133%) of the Final Average Regular Summer Appointment Salary of the Member, determined in accordance with the provisions of Section 530.010.D.; multiplied by paragraph d of this Section.  3) Notwithstanding 1) and 2) above for Members who retired on Normal Retirement or Early Retirement on or after July 17, 1998 and before September 1, 1998, two and two tenths percent (2.200%) of the Final Average Summer Appointment Salary of the Member, determined in accordance with the provisions of Section 530.010.D., multiplied by paragraph d of this Section.  4) **Level Two Benefits:** For Members who were initially hired or rehired on or after October 1, 2012 but prior to October 1, 2019 (except for a Qualified Member who is entitled to Level One Benefits under paragraph c.1) above), one percent (1%) of the Final Average Summer Appointment Salary of the Member, determined in accordance with the provisions of Section 530.010.D., multiplied by paragraph d. of this Section. | c. 1) **Level One Benefits:** For Level One Members who were initially hired prior to October 1, 2012, two and two tenths percent (2.200%) of the Final Average Regular Summer Appointment Salary of the Member, determined in accordance with the provisions of Section 530.010.D; multiplied by paragraph d. of this Section. In addition, a Qualified Member who was initially hired prior to October 1, 2012, earned a vested benefit subject to Section 530.010.E. or H., terminates service after earning such vested benefit, does not receive a lump sum payment pursuant to Section 530.010.K.13.a. or b.1), and is re-hired on or after October 1, 2012 but prior to October 1, 2019 shall be entitled to Level One Benefits as calculated pursuant to Section 530.010.F.8. and 9.  2) For members who terminated prior to September 1, 1998, two and one hundred thirty-three one-thousandths of one percent (2.133%) of the Final Average Regular Summer Appointment Salary of the Member, determined in accordance with the provisions of Section 530.010.D.; multiplied by paragraph d of this Section.  3) Notwithstanding 1) and 2) above for Members who retired on Normal Retirement or Early Retirement on or after July 17, 1998 and before September 1, 1998, two and two tenths percent (2.200%) of the Final Average Summer Appointment Salary of the Member, determined in accordance with the provisions of Section 530.010.D., multiplied by paragraph d of this Section.  4) **Level Two Benefits:** For Members who were initially hired or rehired on or after October 1, 2012 but prior to October 1, 2019 (except for a Qualified Member who is entitled to Level One Benefits under paragraph c.1) above), one percent (1%) of the Final Average Summer Appointment Salary of the Member, determined in accordance with the provisions of Section 530.010.D., multiplied by paragraph d. of this Section. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.F.9** | |
| **Current with Changes** | **Proposed** |
| **9. Breaks-In-Service after September 1, 1998 but prior to October 1, 2019.**  a. In the case of an employee who becomes a Member of the Plan subsequent to September 1, 1998 but prior to October 1, 2019 whose prior Service was interrupted as a result of a termination of employment prior to September 1, 1998, or in the case of a Member who is a Member of the Plan on or after September 1, 1998 but prior to October 1, 2019 and whose period of service is interrupted as a result of a termination of employment subsequent to August 31, 1998 during which such Member fails to earn any Service Credit, or in the case of a Qualified Member who is not an employee as of August 31, 1998 but who becomes an employee on or after September 1, 1998, upon reemployment by the University prior to October 1, 2019, such Member's Basic Retirement Benefit shall be determined in accordance with the following subparagraphs (b) and (c).  b. If the Member completes less than five (5) Service Credits subsequent to such Member's reemployment date, such Member's Basic Retirement Benefit shall be equal to the sum of the Basic Retirement Benefits determined on the basis of the Member's Service Credits and Summer Appointment Service Credits as earned through the last day of each prior period of employment, the provisions of the Plan as in effect on the last day of each such period of employment, and such Member's Final Average Regular Salary and Final Average Summer Appointment Salary determined as of the date of such Member's final termination of employment.  c. If the Member completes five (5) or more Service Credits subsequent to such Member's reemployment date, such Member's Basic Retirement Benefit shall be determined on the basis of the Service Credits and Summer Appointment Service Credits earned during the current and all prior periods of employment, the provisions of the Plan as in effect on the last day of such Member's most recent period of employment during which at least five (5) Service Credits were earned, and such Member's Final Average Regular Salary and Final Average Regular Summer Appointment Salary determined as of the date of such Member's final termination of employment.  d. Any Qualified Member hired or rehired on or after October 1, 2012 but prior to October 1, 2019 (except for a Qualified Member who is entitled to Level One Benefits under Section 530.010.F.2.d.1 and Section 530.010.F.3.c.1 above), shall be eligible for Level Two Benefits based upon the plan in effect as of October 1, 2012; and Section 530.010.F.9.a., b. and c. above shall not apply to such Members. A Level Two member will have their benefit calculated with the 1% multiplier only, no earlier multipliers will be used. | **9. Breaks-In-Service after September 1, 1998 but prior to October 1, 2019.**  a. In the case of an employee who becomes a Member of the Plan subsequent to September 1, 1998 but prior to October 1, 2019 whose prior Service was interrupted as a result of a termination of employment prior to September 1, 1998, or in the case of a Member who is a Member of the Plan on or after September 1, 1998 but prior to October 1, 2019 and whose period of service is interrupted as a result of a termination of employment subsequent to August 31, 1998 during which such Member fails to earn any Service Credit, or in the case of a Qualified Member who is not an employee as of August 31, 1998 but who becomes an employee on or after September 1, 1998, upon reemployment by the University prior to October 1, 2019, such Member's Basic Retirement Benefit shall be determined in accordance with the following subparagraphs (b) and (c).  b. If the Member completes less than five (5) Service Credits subsequent to such Member's reemployment date, such Member's Basic Retirement Benefit shall be equal to the sum of the Basic Retirement Benefits determined on the basis of the Member's Service Credits and Summer Appointment Service Credits as earned through the last day of each prior period of employment, the provisions of the Plan as in effect on the last day of each such period of employment, and such Member's Final Average Regular Salary and Final Average Summer Appointment Salary determined as of the date of such Member's final termination of employment.  c. If the Member completes five (5) or more Service Credits subsequent to such Member's reemployment date, such Member's Basic Retirement Benefit shall be determined on the basis of the Service Credits and Summer Appointment Service Credits earned during the current and all prior periods of employment, the provisions of the Plan as in effect on the last day of such Member's most recent period of employment during which at least five (5) Service Credits were earned, and such Member's Final Average Regular Salary and Final Average Regular Summer Appointment Salary determined as of the date of such Member's final termination of employment.  d. Any Qualified Member hired or rehired on or after October 1, 2012 but prior to October 1, 2019 (except for a Qualified Member who is entitled to Level One Benefits under Section 530.010.F.2.d.1 and Section 530.010.F.3.c.1 above), shall be eligible for Level Two Benefits based upon the plan in effect as of October 1, 2012; and Section 530.010.F.9.a., b. and c. above shall not apply to such Members. A Level Two member will have their benefit calculated with the 1% multiplier only, no earlier multipliers will be used. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.G.5** | |
| **Current with Changes** | **Proposed** |
| **5. Reemployment on or after August 1, 1996, further extension of participation subsequent to Early Retirement, or classification as 75% FTE on a combined Appointment basis subsequent to commencement of Retirement Benefits** – A Qualified Member's Retirement Benefits shall cease:  a. in the event of subsequent reemployment by the University of such Qualified Member on or after August 1, 1996 in a position that ~~qualifies~~ would have qualified for Service Credit under Section 530.010.C. prior to October 1, 2019;  b. upon further extension of participation in the Plan by the Qualified Member under Section 530.010.I.4., if the Qualified Member has commenced receipt of Early Retirement Benefits in accordance with Section 530.010.E. or Section 530.010.I.4.; or  c. if the Qualified Member is classified as 75% FTE or greater after commencement of Retirement Benefits, aggregating all Academic/Non-Academic Appointments with the University for this purpose.  When such Member again (i) retires or (ii) in the event of Section 530.010.G.5.c., ceases to be classified as 75% FTE or greater, aggregating all Academic/Non-Academic Appointments with the University for this purpose, benefits shall be determined in accordance with Section 530.010.F., Section 530.010.H., Section 530.010.I. or this Section, as applicable, based on such Member’s Final Average Regular Salary and Service Credit, and Final Regular Summer Appointment Salary and Summer Appointment Service Credits, determined by taking into account such Member’s Service Credit and Salary both prior to the initial commencement of benefits and subsequent to such Member’s reemployment, further extension of participation, or classification as 75% FTE or greater, aggregating all Academic/Non-Academic Appointments with the University for this purpose, as applicable; provided, however, that the amount so determined shall be reduced by the actuarial equivalent of the benefits received prior to such Member’s reemployment, further extension of participation, or classification as 75% FTE or greater, aggregating all Academic/Non-Academic Appointments with the University for this purpose, as applicable and as determined in accordance with the provisions of Section 530.010.J.12~~.~~; and further provided that for any Member who is reemployed on or after October 1, 2019, no Service Credit, Summer Appointment Service Credit, Salary or Summer Appointment Salary will be earned or taken into account subsequent to such reemployment. | **5. Reemployment on or after August 1, 1996, further extension of participation subsequent to Early Retirement, or classification as 75% FTE on a combined Appointment basis subsequent to commencement of Retirement Benefits** – A Qualified Member's Retirement Benefits shall cease:  a. in the event of subsequent reemployment by the University of such Qualified Member on or after August 1, 1996 in a position that would have qualified for Service Credit under Section 530.010.C. prior to October 1, 2019;  b. upon further extension of participation in the Plan by the Qualified Member under Section 530.010.I.4., if the Qualified Member has commenced receipt of Early Retirement Benefits in accordance with Section 530.010.E. or Section 530.010.I.4.; or  c. if the Qualified Member is classified as 75% FTE or greater after commencement of Retirement Benefits, aggregating all Academic/Non-Academic Appointments with the University for this purpose.  When such Member again (i) retires or (ii) in the event of Section 530.010.G.5.c., ceases to be classified as 75% FTE or greater, aggregating all Academic/Non-Academic Appointments with the University for this purpose, benefits shall be determined in accordance with Section 530.010.F., Section 530.010.H., Section 530.010.I. or this Section, as applicable, based on such Member’s Final Average Regular Salary and Service Credit, and Final Regular Summer Appointment Salary and Summer Appointment Service Credits, determined by taking into account such Member’s Service Credit and Salary both prior to the initial commencement of benefits and subsequent to such Member’s reemployment, further extension of participation, or classification as 75% FTE or greater, aggregating all Academic/Non-Academic Appointments with the University for this purpose, as applicable; provided, however, that the amount so determined shall be reduced by the actuarial equivalent of the benefits received prior to such Member’s reemployment, further extension of participation, or classification as 75% FTE or greater, aggregating all Academic/Non-Academic Appointments with the University for this purpose, as applicable and as determined in accordance with the provisions of Section 530.010.J.12; and further provided that for any Member who is reemployed on or after October 1, 2019, no Service Credit, Summer Appointment Service Credit, Salary or Summer Appointment Salary will be earned or taken into account subsequent to such reemployment. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.J.14** | |
| **Current with Changes** | **Proposed** |
| **14. Benefit Payable in the Event of Death Prior to Retirement and Subsequent to May 23, 1996 --** If a Qualified Member, including a Qualified Member who has satisfied the requirements for extension of participation upon disability in accordance with Section 530.010.I.4. who is not otherwise entitled to Optional Derivative Benefits and death benefits under the provisions of Section 530.010.J.7, dies prior to retirement for age or disability and subsequent to May 23, 1996 regardless of such Member’s age at the time of death, a death benefit shall be paid to such Member’s Eligible Surviving Spouse, unless the Member’s Spouse (to whom the death benefit is payable) satisfies the consent requirements described in Section 530.010.K.2. If such Member’s spouse has satisfied the consent requirements described in Section 530.010.K.2., the death benefit shall be paid to such Member’s Designated Beneficiary in accordance with Section 530.010.J.6. The amount of such death benefit shall be equal to the greater of a. and b. as follows:  a. two (2) times the Member’s base Salary at the time of death (EXCEPT in the case of Qualified Members who were hired on or after October 1, 2012 but prior to October 1, 2019, but not including a Qualified Member who is entitled to Level One Benefits under Section 530.010.F.1., one (1) times such Qualified Member’s base salary at the time of death) or if less, one hundred (100) times the Qualified Member's projected basic monthly Retirement Benefit determined in accordance with Section 530.010.F. as if such Member had continued in employment with the University until the Member's Normal Retirement date and on the basis of the Member's Final Average Regular and Final Average Summer Appointment Salary, as determined on the date of such Member's death.  b. the actuarial value of the Retirement Benefit which would have been paid to such Member if the Member had retired as of the day immediately preceding the date of such Member’s death. For the purposes of determining such Retirement Benefits as if the Member had retired as of the day immediately preceding the date of such Member’s death, such determination shall be made in accordance with the provisions of Section 530.010.G.3., however, (EXCEPT in the case of Qualified Members who were hired on or after October 1, 2012 but prior to October 1, 2019, but not including a Qualified Member who is entitled to Level One Benefits under Section 530.0 10.F.1., the following minimum benefit shall not apply to such Members) in no event shall such benefit be less than the actuarial value of such Member’s Basic Retirement Benefit as determined in accordance with the provisions of 530.010.J.12.b.  The Member’s Eligible Surviving Spouse, or in the event the Member has a valid consent in effect, the Designated Beneficiary may elect to receive the death benefit in the form of an actuarial equivalent annuity in accordance with Section 530.010.J. (9)(10) or (11) or in the form of a lump sum payment. | **14. Benefit Payable in the Event of Death Prior to Retirement and Subsequent to May 23, 1996 --** If a Qualified Member, including a Qualified Member who has satisfied the requirements for extension of participation upon disability in accordance with Section 530.010.I.4. who is not otherwise entitled to Optional Derivative Benefits and death benefits under the provisions of Section 530.010.J.7, dies prior to retirement for age or disability and subsequent to May 23, 1996 regardless of such Member’s age at the time of death, a death benefit shall be paid to such Member’s Eligible Surviving Spouse, unless the Member’s Spouse (to whom the death benefit is payable) satisfies the consent requirements described in Section 530.010.K.2. If such Member’s spouse has satisfied the consent requirements described in Section 530.010.K.2., the death benefit shall be paid to such Member’s Designated Beneficiary in accordance with Section 530.010.J.6. The amount of such death benefit shall be equal to the greater of a. and b. as follows:  a. two (2) times the Member’s base Salary at the time of death (EXCEPT in the case of Qualified Members who were hired on or after October 1, 2012 but prior to October 1, 2019, but not including a Qualified Member who is entitled to Level One Benefits under Section 530.010.F.1., one (1) times such Qualified Member’s base salary at the time of death) or if less, one hundred (100) times the Qualified Member's projected basic monthly Retirement Benefit determined in accordance with Section 530.010.F. as if such Member had continued in employment with the University until the Member's Normal Retirement date and on the basis of the Member's Final Average Regular and Final Average Summer Appointment Salary, as determined on the date of such Member's death.  b. the actuarial value of the Retirement Benefit which would have been paid to such Member if the Member had retired as of the day immediately preceding the date of such Member’s death. For the purposes of determining such Retirement Benefits as if the Member had retired as of the day immediately preceding the date of such Member’s death, such determination shall be made in accordance with the provisions of Section 530.010.G.3., however, (EXCEPT in the case of Qualified Members who were hired on or after October 1, 2012 but prior to October 1, 2019, but not including a Qualified Member who is entitled to Level One Benefits under Section 530.0 10.F.1., the following minimum benefit shall not apply to such Members) in no event shall such benefit be less than the actuarial value of such Member’s Basic Retirement Benefit as determined in accordance with the provisions of 530.010.J.12.b.  The Member’s Eligible Surviving Spouse, or in the event the Member has a valid consent in effect, the Designated Beneficiary may elect to receive the death benefit in the form of an actuarial equivalent annuity in accordance with Section 530.010.J. (9)(10) or (11) or in the form of a lump sum payment. |

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| **Amendment to the Retirement, Disability and Death Benefit Plan** | |
| **Section 530.010.K.5** | |
| **Current with Changes** | **Proposed** |
| **5. Termination of Retirement Benefit --** The final payment of benefits for retirement for age or disability retirement and the final payment of Vested Retirement Benefits shall be the payment immediately preceding the death of the Member, provided, however, that no benefit shall be payable to a decedent's estate for the month in which the person theretofore receiving such benefits dies. Subject to the provision of the preceding sentence, benefits which have become due and payable to a Qualified Member but have not been received by the Qualified Member prior to death shall be payable to the estate.  Effective May, 1996, but prior to May 1, 2019, an additional final payment shall be made for the month in which the Member dies provided that no other payment is payable for such month under this Plan to any person(s), including the estate of such Member, as a result of the death of such Member. Such additional final payment shall be a fraction of the payment that would have been made to such Member had such Member survived to the end of such month where the numerator of the fraction is the number of days the Member was alive in the month and the denominator is the number of days in such month.  On or after May 1, 2019, an additional final payment shall be made for the month in which the Member dies. Such additional final payment shall be the payment that would have been made to such Member had such Member survived to the end of such month.  The additional final payments shall be payable to the Member’s estate. | **5. Termination of Retirement Benefit --** The final payment of benefits for retirement for age or disability retirement and the final payment of Vested Retirement Benefits shall be the payment immediately preceding the death of the Member, provided, however, that no benefit shall be payable to a decedent's estate for the month in which the person theretofore receiving such benefits dies. Subject to the provision of the preceding sentence, benefits which have become due and payable to a Qualified Member but have not been received by the Qualified Member prior to death shall be payable to the estate.  Effective May, 1996, but prior to May 1, 2019, an additional final payment shall be made for the month in which the Member dies provided that no other payment is payable for such month under this Plan to any person(s), including the estate of such Member, as a result of the death of such Member. Such additional final payment shall be a fraction of the payment that would have been made to such Member had such Member survived to the end of such month where the numerator of the fraction is the number of days the Member was alive in the month and the denominator is the number of days in such month.  On or after May 1, 2019, an additional final payment shall be made for the month in which the Member dies. Such additional final payment shall be the payment that would have been made to such Member had such Member survived to the end of such month.  The additional final payments shall be payable to the Member’s estate. |