UCRS Advisory Board

Meeting of February 19, 2016

AGENDA ITEM A

UCRS – 2016 Retirement Options – Discussion

As noted at the February 4, 2016 interim meeting of the UCRS Advisory Board (Board), the 2016 Retirement Options Task Force (Task Force) completed its report and submitted its recommendations to the President on December 16, 2015. Chief Operating Officer and Task Force Chair Rachael Nava will lead the discussion on the consultative process and the next steps for a proposal to be presented to the Regents at their March meeting.

It should be noted that neither the Task Force recommendations nor the eventual recommendations submitted to the Regents will impact the benefits of current retirees or active UCRP members. Additionally, any 2016 retirement options for future employees ultimately approved by the Regents would be subject to the collective bargaining process for represented employees.

A synopsis of the Task Force's recommendations can be viewed on UCnet at the following link:

http://ucnet.universityofcalifornia.edu/news/2016/01/task-force-submits-recommendations-on-new-retirement-benefits-for-future-uc-employees-final-decisions-expected-from-uc-regents-in-march-following-input-from-uc-community.html

Information about the Task Force and a copy of the Task Force report is available on the Task Force website:

http://ucnet.universityofcalifornia.edu/compensation-and-benefits/2016-retirement-benefits/benefits-options-task-force/index.html