UCRS Advisory Board

Meeting of February 24, 2012

AGENDA ITEM I

Proposed Defined Contribution Plan Option for UC Health New Hires – Feasibility Study

Director Gary Schlimgen of Pension & Retirement Programs will provide a status report on the feasibility study for offering policy-covered staff new hires in UC Health a choice of either UCRP or a defined contribution plan (DC plan).

As reported at the June and November 2011 UCRS Advisory Board meetings, the President's Post-Employment Benefits Task Force recommended the feasibility study at the request of UC Health leadership. There were reports of recruitment issues involving some potential UC Health new hires who may find a DC plan more attractive because they do not plan on working at UC for the five-year UCRP vesting period.