

LSUHSC-NO Senate Resolution: Single Retirement Plan Switch

Whereas currently new faculty and staff must irrevocably choose between Teachers Retirement Plan and the Optional Retirement Plan at the time of initial hire;

Whereas this important decision is often made by individuals just starting their academic careers who have in many cases not received professional advice on the subject of retirement plans;

Whereas the multiple decisions required of new faculty and staff can be stressful and are often made in haste;

Be it resolved that the LSUHSC-NO Faculty Senate requests that the Senates of the LSU System and the Association of Louisiana Faculty Senates consider proposing to the LSU Board of Supervisors and the Board of Regents the development of a process that would allow a single switch between Teachers Retirement Plan and the Optional Retirement Plan during the early years of employment by faculty.