

**UNIVERSITY OF WASHINGTON
FACULTY COUNCIL ON BENEFITS AND RETIREMENT (FCBR)**

The Faculty Council on Benefits and Retirement met in Gerberding Hall, room 75, on Friday, March 10, 2006. Boxx called the meeting to order at 1:30 p.m.

Synopsis:

- I. Announcements – change in agenda
- II. Report on Benefits/WorkLife office discount program expansion project and other updates
- III. Approval of agenda and minutes
- IV. Discussion of Retiree Interview project
- V. Roth 403 (b) discussion
- VI. Legislative update

Announcements – change in agenda - D. Mandoli (one handout)

Boxx announced a change in the agenda; i.e., D. Mandoli, Chair for the Faculty Council for Women in Academia, as guest to the FCBR meeting, will be first on the agenda.

With reference to the handout, entitled “Princeton Policy Assessment”, Mandoli stated that the “...language at UW is not explicit enough for benefits afforded to parents who adopt children”, as well as noting the “pros” and “cons”, listed on page 2 of the handout, with reference to “implementing a policy similar to that of Princeton at the University of Washington”. Mandoli stated that, when reviewing said handout, the committee she serves on as Chair, noted a commonality of issues and invited the FCBR to review and give feedback, with respect to the balance of worklife issues, summarized in the last paragraph of the handout. Further, Mandoli proposed to begin a conversation with UW leadership, on these issues, in an effort to maintain and improve “...the climate in the entire University community, impacting research faculty, professional staff, and others in addition to tenure-track faculty”.

Action Item: After some committee discussion, Boxx stated she will follow up with Mandoli, on behalf of FCBR.

Report on Benefits/WorkLife office discount program expansion project and other updates – Dwyer (one handout)

Dwyer introduced Hembrow, from the Benefits/WorkLife office, to give an overview of an expansion to the current employee discount program. Hembrow explained that the rollout of this new program includes two phases; Phase I is focused on re-organizing and expanding current discounts in the existing program. Phase II involves exploring the possibility to bring in a discount consolidator to manage the vendors. Dwyer reiterated that this new program, in process, will offer faculty and staff a more robust list of

employee discounts than the current program, focusing on easy user-friendly online accessibility. The Benefits/WorkLife website is currently being updated. A new vendor application process to be in compliance with state ethics guidelines has been one of the new developments of this expanded program.

Comments from the committee:

- Providing a table of contents might help the user more readily find the current and expanded benefit discounts on UW's website.
 - Dwyer indicated this was in progress
- Dwyer suggested this could be included ins new a tab under MyUW (council members agreed).
- Dwyer said a "WorkLife" tab under Employee Self Service (ESS) is being considered.
- Dougherty, from the UW Retirement Center, stated that discounts could be offered to pre-retirees. Dwyer concurred and reference will be made in the text ensuring retirees with a UW NetID know they can use the service too.

Approval of agenda and minutes (one attachment)

Boxx proposed that the revised February 10, 2006 meeting minutes be approved. The proposal was seconded and approved.

Wallace stated that the approved FCBR minutes can also be found on the ASUW website.

Discussion of Retiree Interview project – Constantine (one handout)

Upon review of handout, "Conversations with Retirees", a discussion ensued regarding how much detail to include, with respect to confidentiality.

Questions the Committee identified to be resolved:

- Where will these retiree stories be posted?
- Will there be updates on stories, reflecting situation changes?
- Should we ask the retiree to sign a consent form / negotiate wording?

Boxx stated that the retiree stories should go through the Retirement Association (UWRA). A goal of UWRA is reaching out to the younger faculty and staff audience. Dougherty spoke of the UWRA's pilot plan this Spring for prospective retirees, in which questions, such as "what program(s) are you looking for" will help to identify what "now" and "then" choice options to provide. Dougherty suggested that the retiree stories might be appropriately posted with this pilot plan. In addition, UWRA has plans for current retirees this Spring.

Dwyer suggested having an overall plan to maintain/regularly update products, over time, as well as features that target product choices for varying life stages.

Roth 403 (b) discussion – Kochin, Boxx, Dwyer

Dwyer stated that most vendors have a Roth 403 (b) option. With regards to maximizing benefits options, Dwyer explained that, given the limitations of our current payroll system, one option would be to outsource record-keeping on the UW Retirement Plan and Voluntary Investment Program to a Master Record Keeper, a hosting arrangement, which could result in offering the user more options, all under one portal. It can solve the UW's systems limitation issues, but has costs and must be carefully reviewed.

Dwyer clarified that the Roth 403(b) may benefit employees who anticipate a higher tax rate in retirement or employees who wish to save more. Maximizing withdrawal amounts and having available another retirement savings program , are advantages.

Comments:

- Demorest clarified that the Roth 403(b) is employer based with regards to our UW tax bracket.
- The current constraints of the UW's payroll system is a challenge. Currently, UW is in the analysis phase for a systems fix. Analysis to be completed in approximately one year. Systems replacement is complex and UW has several key inter-related systems. This will be a big project and requires care and thought before proceeding.

Action item: Dwyer is currently developing analysis of options for supporting UWRP and VIP, and will bring the results of that review to the FCBR, for consideration.

Legislative update – (no discussion)

Meeting adjourned: 3:00 p.m.

Present: *Professors:* Boxx, Demorest, Gallucci, Kartsonis, Kochin, Waaland
Ex-officio: Constantine, Henley, Wallace, Dougherty, Gray
President's Designee: Suffis
Guests: K. Dwyer, P. Hembrow, D. Mandoli

Absent: *Professors:* Breidenthal, Hess, Schroeder, Stowitschek

Minutes: G. Muller