

**University of Washington**  
**Faculty Council on Benefits and Retirement**  
February 25, 2019  
2:30 p.m. – 4:00 p.m.  
Gerberding 26

**Meeting Synopsis**

1. Call to order
  2. Review of the minutes from January 28, 2019
  3. FCBR letter to the Provost about the role of the UW Retiree Relations Office (Stephan Siegel)
  4. Legislative update (Mindy Kornberg & Rachel Gatlin)
  5. Supplemental retirement income (Gowri Shankar & Stephan Siegel)
  6. Fidelity retirement planning tools (Doug Stucki)
  7. Good of the order
  8. Adjourn
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**1. Call to order**

The meeting was called to order at 2:30 p.m.

**2. Review of the minutes from January 28, 2019**

The minutes from January 28, 2019 were approved with amendments.

**3. FCBR letter to the Provost about the role of the UW Retiree Relations Office (Stephan Siegel)**

Siegel, the chair, updated the council that he shared FCBR's letter regarding the role of the UW Retiree Relations office with Senate leadership before sending it to the Provost. The chair shared that the he received some feedback that the ask in the letter could be clearer. The chair will provide an additional explanation in the email to the Provost with the letter attached.

The chair commented that the council will hear from the subcommittee charged with developing other recommendations (originally from the Ad Hoc committee) that the administration could do to improve the retirement planning process. The subcommittee will report back at the next council meeting in April.

**4. Legislative update (Mindy Kornberg & Rachel Gatlin)**

Rachel Gatlin, Executive Director of Total Benefits in HR Information Systems, updated the council on bills, related to faculty retirement and benefits, that have progressed through the Washington State Legislature this session (Exhibit 1).

Gatlin shared that [HB 1661](#) is a significant bill that they are monitoring. This bill deals with how the UWSRP is funded and administered. The state, rather than the University, would administer payments.

The motivation behind this bill is to avoid potential liability issues at the state level. A member asked if other higher education institutions have expressed a desire to have projections of income under the UWSRP. Gatlin responded that she was not aware of any requests from other institutions.

The chair asked if there were updates to the paid family and medical leave implementation. Gatlin responded that it has been implemented (third pay cycle). Rulemaking is not yet complete to inform how the University's policies work with the new state policy. One exemption from the policy is for unions who fall under collective bargaining. In this case, the University pays the employee's portion.

Gatlin mentioned that on March 1, 2019 employees are eligible to enroll in a long term disability plan.

#### **5. Supplemental retirement income (Gowri Shankar & Stephan Siegel)**

The chair updated the council on outstanding data questions around how to create a self-service model. The chair is working with Gatlin on this project, and she commented that the data is available. UW employees are entitled to receive their own data (via a written request). Gatlin's office has also agreed to work with 5 to 10 faculty members to release information. Once they have their information it could be used to further test the tool.

The chair also mentioned that he is planning to draft a 5 to 10 page note that would give employees an idea of how their retirement income could differ depending on various factors.

#### **6. Fidelity retirement planning tools (Doug Stucki)**

Doug Stucki, Fidelity representative, presented web tools that Fidelity provides to help people plan for retirement. These tools are available to all University employees at Netbenefits.com (under "Planning") regardless if money is invested with Fidelity.

A member asked if there was an instruction manual for using this tool. Stucki responded that to his knowledge there is no manual, but he would look further to confirm.

Another member asked how Fidelity encourages people to consider future expenses for personal/health care later in life. Stucki responded that Fidelity representatives ask questions that try to better understand a person's circumstances (e.g. family history) and uses that in their estimation calculation.

The chair asked what opportunities a person has to annuitize some of their retirement savings at the point of retirement. Stucki responded that Fidelity does offer annuities (broker dealer). He noted that the money is withdrawn from the UWRP to fund the annuity and is irrevocable.

A member asked if the council or the UW Retirement Association could provide feedback/input to workshops that Fidelity provides to UW employees. Stucki responded that Fidelity wants input and is willing to create UW specific seminars. Fidelity could also produce a live webinar that people can attend virtually and return to later after the event. Gatlin responded that the Benefits office is already working with the Whole U to provide additional resources.

The chair asked to what extent Fidelity evaluates how a retirement plan aligns with its execution. Stucki responded that after retirement people can still seek advisement from Fidelity. Fidelity does generate an automated message notifying people of plan issues that need to be addressed.

## **7. Good of the order**

UWRA is running a pilot workshop (non-financial aspects of retirement) with the College of Arts and Sciences faculty. Patricia Dougherty will notify the council when the date announced.

## **8. Adjourn**

The meeting was adjourned at 4:00 p.m.

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*Minutes by Lauren Hatchett, lehatch@uw.edu, council analyst*

**Present:**           **Faculty:** Gowri Shankar, Stephan Siegel (chair), Russell Fernandes, Jason Wright, Ellen Covey  
**Ex-officio reps:** Charles Hirschman, Laura Lillard  
**Guests:** Patricia Dougherty, Rachel Gatlin, Doug Stucki

**Absent:**           **Faculty:** Nicole Hoover, Mary O’Neil  
**Ex-officio reps:** Andrew Flannery  
**President’s designee:** Mindy Kornberg

### **Exhibits**

Exhibit 1 – Tracked HR bills 2019 session.pdf

# Legislative Session 2019 | Faculty Council on Benefits & Retirement

## Benefits Bills

Bill #	Status	Bill Title	Bill Description
HB 1087 / SSB 5331	Passed in the House; In Senate committee	Concerning long-term services and supports.	<p>Establishes the Long-Term Services and Supports Trust Program to provide benefits for long-term services and supports such as adult day services, in-home personal care, assisted living services, adult family home services, and nursing home services to qualified individuals.</p> <p>Beginning January 1, 2022, employees in Washington who are working at least 10% of full-time employment status shall be assessed a premium of 0.58% of their wages.</p> <p>Washington residents receive "qualified individual" status if they are at least 18 years old and have paid the premium for either: (1) 3 years within the last 6 years, or (2) for a total of 10 years, with at least 5 of those years paid without interruption. Beginning January 1, 2025, a qualified individual may become an "eligible beneficiary" if the individual has been determined by DSHS to require assistance with at least 3 activities of daily living.</p>
HB 1132 / SB 5178	In committee	Concerning early retirement options for members of the teachers' retirement system and school employees' retirement system plans 2 and 3.	Revises provisions of TRS and the SERS plans 2 and 3 regarding early retirement options for members of those plans.
HB 1661	In committee	Concerning the higher education retirement plans.	<p>Provides employer contribution rates for the supplemental benefits of the higher education retirement plan for each state institution of higher education beginning July 1, 2019.</p> <p>Creates the higher education retirement plan supplemental benefit fund.</p> <p>Requires the department of retirement systems, following a determination by the pension funding council that a higher education institution has sufficiently funded the liabilities of that institution through contributions to the benefit</p>

			fund, to assume responsibility for making benefit payments to higher education retirement plan supplemental beneficiaries for that institution from the portion of the benefit fund attributed to the individual institution.
HB 1065 / SB 5031 and SB 5699	In committee	Protecting consumers from charges for out-of-network health care services.	Establishes the balance billing protection act. Declares an intent to: (1) Ban balance billing of consumers enrolled in fully insured, regulated insurance plans and plans offered to public employees under state health care authority provisions for certain services; (2) Provide self-funded group health plans with an option to elect to be subject to the provisions of this act; and (3) Remove consumers from balance billing disputes and require that out-of-network providers and carriers negotiate out-of-network payments in good faith under the terms of this act.