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## EMPLOYEE SERVICES

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# CU to review retirement plans <sup>[1]</sup>

July 10, 2014

CU is undergoing an extensive review of its retirement plans for adequacy of choice, plan performance, fees and plan fund sponsors with the aim of ensuring you get the best plan.

Those plans include:

- CU 401(a) plan, also known as the Optional Retirement Plan, is the mandatory retirement savings vehicle in which faculty and most university staff (formerly called officers and exempt professionals) participate. The university contributes 10 percent and the employee has 5 percent deducted from pay.
- The 403(b) Plan is an additional retirement savings choice that is available to all CU employees.

This type of review has not happened in over two decades. At the direction of E. Jill Pollock ? vice president, Employee and Information Services ? Employee Services is undertaking a study this year to conduct a comprehensive analysis of the plans? components.

In addition to contracting with Innovest Portfolio Solutions, a national firm specializing in such work, Employee Services has assembled a 13-member project advisory team to assist with the review.

As part of its role, the committee has released a Request For Information (RFI) to its current and other vendors for the CU retirement plans, to identify and ultimately retain a vendor or vendors with extensive experience in serving higher education to act as vendor(s)/recordkeeper(s) for CU?s plans.

[Read more about the Retirement Vendor Review >>](#) <sup>[2]</sup>

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**Intro:**

Employee Services is undergoing an extensive review of retirement plans to ensure employees have the best options.

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