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EMPLOYEE SERVICES

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Retirement Vendor Review Project [1]

Visit this site for project updates and details as they become available.

If you have questions, please contact RetirementReviewProject@cu.edu [2].

Project Updates

Review Committee to issue formal retirement vendor recommendation to CU leadership
Oct. 17, 2014

The Retirement Vendor Review Committee will issue a formal recommendation this month to university leadership based on proposals it received from retirement vendors this summer.

The Committee has been reviewing, analyzing and discussing each response to CU?s Request for Information since August. The group expects a final decision in November.

Vendor proposals received
Aug. 11, 2014

Innovest has received proposals from vendors and will present an analysis to the Retirement Vendor Review Committee in October.

Proposals solicited
July 8, 2014

On behalf of the university, Innovest released a Request for Information (RFI) on July 8, 2014. Retirement vendors have until Tuesday, Aug. 5, 2014, to submit a proposal.

The RFI contains over 150 questions on topics such as the firm's experience, technological capabilities, customer service and educational resources. This RFI will aid the Retirement Vendor Review Committee in selecting a vendor (or vendors) to serve in a recordkeeping capacity for the university's retirement plans; the investment fund selection is not part of the RFI and will be undertaken later this year.

Project Background

A Comprehe

of the CU Option
(the 401(a) Plan)

prepared by the Retiremen

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Download a report explaining the background of the Retirement Vendor Review Project.

CU to review retirement plans
June 26, 2014
(originally published in* CU Connections*)

The 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.

Both offerings have not been extensively reviewed for adequacy of choice, plan performance, fees and plan fund sponsors in over two decades. Therefore, at the direction of E. Jill Pollock?vice president of 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 project advisory team to assist with the review:

- **Geoff Barsch?Associate Vice President, Budget and Finance, System**
- **Peter Bowers?Contract Manager, Employee Services, System**
- **Gary Colbert?Associate Professor, Accounting; Director of the 11-Month MBA Program, CU Denver**
- **Erin Foster?Finance Manager, Academic Affairs, CU-Boulder**
- **John Lynch?Director of the Center for Consumer Financial Decision Making and Ted Anderson Professor of Free Enterprise, CU-Boulder**
- **William Marine?Professor (retired), Colorado School of Public Health, Anschutz Medical Campus**
- **Thomas Martinez?Pension/Savings Specialist, Employee Services, System**
- **Michael Preston?Emeritus Professor, English, CU-Boulder**
- **Bryn Samuelson?Director of Business Operations, University Information Systems, System**
- **Katie Sauer?Director of Financial Education, Employee Services, System**
- **Ravinder Singh?Associate Professor, MCD Biology, CU-Boulder**
- **Thomas Zwirlein?Professor, Finance, UCCS**

As part of its role, the committee may request the current vendors for the CU retirement plans to submit formal proposals, 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.

Groups audience:
Employee Services

Source URL: https://www.cu.edu/employee-services/retirement-vendor-review-project

Links:
[1] https://www.cu.edu/employee-services/retirement-vendor-review-project
[2] mailto:RetirementReviewProject@cu.edu
[3] https://www.cu.edu/sites/default/files/RVR_background_report.pdf