

POLICY

Effective Date: 5/30/07

Authority: [RCW 28B.10.400](#); [Internal Revenue Code 403\(b\)](#)

Approved By: President's Council

BOT Rules of Operation 4(a)

Cancels:

See Also: [WWU Retirement Plan](#)

POL-U5440.02

ADMINISTERING THE WESTERN WASHINGTON UNIVERSITY RETIREMENT PLAN

This policy applies to the administration of the Western Washington University Retirement Plan (WWURP).

1. **Board of Trustees Oversees the Western Washington University Retirement Plan (WWURP)**

The Board of Trustees (BOT) approves and oversees the WWURP.

2. **Vice President for Business and Financial Affairs Ensures Board of Trustees Review of Plan**

The Vice President for Business and Financial Affairs will regularly provide the BOT with a review of the administration of the plan including performance reports of fund sponsors.

The Vice President will recommend WWURP modifications to the BOT for approval as needed.

3. **Human Resources Director Makes Recommendations to the Vice President of Business and Financial Affairs and Implements WWURP**

The Human Resources Director will make recommendations for plan modifications based on information from various constituent groups, professional advice, and the University of Washington Funds Review Committee. The Human Resources Director is responsible for implementation of all approved plan modifications.

The Human Resources Director, or designee, will serve as an ex-officio member on the University of Washington Funds Review Committee, which recommends the expansion or removal of investment choices offered by approved fund sponsors.

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4. **Human Resources Director Ensures Employee Training and Communication Opportunities for Employees and Fund Sponsors**

Information sessions will be provided by Human Resources to employees when changes are made to the provisions of the plan including investment and program choices.

Human Resources will coordinate opportunities for fund sponsors offering retirement planning information to Western employees in a variety of formats.

Human Resources will communicate to employees that fund sponsor information sessions are not mandatory and that the university does not endorse one fund sponsor over another.

Human Resources will monitor all fund sponsor information provided to university employees to ensure the information accurately reflects all provisions of the WWURP.

5. **Employees Are Responsible For Investment Decisions**

Employees are responsible for evaluating their retirement needs and managing their investments accordingly within their individual retirement plans. Human Resources will assist employees and provide appropriate resources.