**Resolution to Allow Continued Contributions to all ARP and Supplemental Retirement Plan Providers**

**The Executive Committee**

**First Reading**

**July 6, 2020**

**Whereas** OU will be terminating its relationship with all but four ARP and supplemental retirement plan providers -- TIAA, Voya, AIG (Valic), and AXA (Equitable) -- and;

**Whereas** hundreds of faculty members currently do not utilize one of these companies for their ARP, 457, or 403b contributions, and;

**Whereas** individuals in the ARP require more flexibility in provider options because they assume more financial responsibility for their retirement due to the negative impact of the mitigating rate paid to the state retirement system; and

**Whereas** having diversity in ARP and voluntary supplemental retirement provider options can be an incentive for retaining and recruiting faculty members, and;

**Whereas** impacted faculty were never directly informed of these changes by the Ohio University administration, and;

**Whereas** because this failure to communicate resulted in no opportunity to provide public comment or reaction to the proposed changes nor assess the potential negative impacts on affected individuals, and;

**Whereas** the lack of communication about such a vital personnel issue represents yet another gross failure of transparency and shared governance by the OU administration; and

**Whereas** for the faculty directly affected, especially those very close to retirement, changing providers may result in unnecessary costs, loss of equity, and hardship, and;

**Whereas** many of these faculty have long term and significant relationships with investment managers that are critical to their preparation for retirement planning, and;

**Whereas** exempting affected individuals from having to change providers is the fairest and most equitable solution, and will not significantly impact university operations nor cause undue effort, personnel, or other costs,

**Be it resolved** that all affected faculty members be granted the choice to change to one of the 4 remaining providers or be exempted from the requirement to change providers.