



## STAFF SENATE

Wednesday, February 24, 2016  
Meeting Minutes

### CALL TO ORDER

The Tech Staff Senate was called to order by President Collins on Wednesday, February 24, 2016 at 10:00 a.m. in Room 202 of Baswell Techionery.

### ROLL CALL

#### Senators Present:

Sandra Anderson  
Brandi Collins  
Pam Cooper  
Shawna Davis  
Rhonda Fleming  
Brittany Flippo  
Amanda Handley  
Tiffany Henry

Danny Jones  
Margie Link  
Annie McNeely  
Jeff Mumert  
Jeff Nichols  
Julia Pope  
Roger Trusty  
Bettye Williamson

#### Senators Absent:

Lindelle Fraser  
James Higgs

Lindsey Riedmueller  
Ryan Taylor

#### Visitor(s):

Brooke Southard

### NEW BUSINESS

The purpose of this meeting was to discuss TIAA-CREF changes for ATU. Brooke Southard distributed a survey developed by Faculty Senate that will be used to gather feedback from ATU employees who use TIAA-CREF for retirement savings. Dr. Bowen wanted Staff Senate to review the survey prior to release.

Background info: A committee including representatives from faculty, staff, administration and two consultants was formed to look at the TIAA CREF Options. In the past, ATU's TIAA CREF policies were non-transferrable, and no loans, hardships or withdrawals could be made prior to retirement. The committee voted to allow rollovers and withdrawals for individuals who leave employment at ATU.



### **NEW BUSINESS (continued)**

The committee will vote on allowing loans and/or hardships on February 29 after reviewing feedback from faculty and staff obtained through the survey.

Staff Senate made the following recommendations for the survey:

- Add a question to the survey: Should ATU allow loans?
- Remove “All Sources” from the funding options for loans
- Add a question: Should there be a lower cap on loans than the IRS cap of \$50,000?
- Change the wording in the Hardship section of the survey to “exhaust” rather than “explore” for loan options that must be met prior to taking hardships
- Add an example of the difference between a \$10,000 loan vs. hardship in terms of interest and tax implications
- Add a note that the Staff Senate majority recommends a vote of “No” on ATU allowing hardship withdrawals.

Questions answered during discussion:

- Would loan defaulters affect retirement accounts of others? **-No**
- Are there restrictions on reasons for loans? **-No**
- Could the loans be paid back through payroll deduction? **-No, TIAA-CREF manages loans and repayments, including loan balances remaining during termination or retirement of an employee.**
- What mindset should we be in when answering the survey? **-Think about self and other employees equally while considering what is best for ATU.**

### **GOOD AND WELFARE**

Our next regular meeting will be Wednesday, March 2, 2016 at 10:00 a.m. in Baswell Techionery, Room 202.

### **ADJOURNMENT**

The meeting was adjourned at 10:55 a.m. by President Collins.

Respectfully submitted,

Brandi Collins, President