

## **Section 803.10**

### **Regents Retirement Plan (R.R.P.)**

Certain administrative employees, as defined by the University Statutes, and all faculty members having Board of Regents' appointment may elect to participate in the Regents Retirement Plan in lieu of Teachers Retirement System. This plan is a defined contribution plan with no guaranteed benefits as in the Teachers Retirement System. Employee contributions are taken on a pre-tax basis, matched by the University and invested with the participant's company of choice. The R.R.P. is immediately vested to the employee. Further details of this program are available in the Department of Human Resources. The maximum fiscal year salary for employer matching in the R.R.P. is \$170,000, as is the maximum for salary averaging with the Teachers Retirement System.