

McLennan Community College

POLICIES AND PROCEDURES

Reference:	F-I-g	Effective Date	01/20/1978
Subject:	Tax-Sheltered Annuity Program		
Source:	Board of Trustee		
Approval Authority:	Board of Trustee	Approval Date	01/20/1978
History:	Previously effective 01/20/1978, replaced policy dated 04/15/1969		
Remarks:	Policy updated to new format.		

The Board of Trustees of McLennan Community College hereby approve the issuance of tax-sheltered annuity contracts to faculty and staff members of the College, effective September 1, 1969, provided that:

1. The carriers to issue such contracts shall be determined by the faculty and staff through a procedure approved by the President of the College.
2. Such procedure shall provide for annual review to determine whether any revision of the list of authorized carriers should be made.
3. The President of the College shall prepare regulations and procedures governing the administration of this policy, provided that such procedures be reviewed annually by the Board of Trustees.