

## POLICIES AND PROCEDURES

Subject: Tax-Sheltered Annuity Program Reference: F-I-g

Source: Board of Trustees Eff. Date: April 15, 1969

Approval Auth.: Board of Trustees Approved: \_\_\_\_\_

Remarks: \_\_\_\_\_

Date: January 20, 1978

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.