



COLLEGE ADMINISTRATIVE PROCEDURE MANUAL

Procedure Title	Procedure Number	Page(s)	Date Adopted:
Tax Sheltered Annuity Program	DF - II	1	08/26/2025

BASED ON BOARD POLICY

Section	Policy Title	Policy Number	Date Adopted:
D- Personnel	Retirement Programs	DF	08/26/2025

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.