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PART-TIME COLLEGE EMPLOYEES; OPTIONAL RETIREMENT

House Bill 4288

Sponsor: Rep. James Koetje

**Committee: Senior Health, Security and
Retirement**

Complete to 4-15-99

A SUMMARY OF HOUSE BILL 4288 AS INTRODUCED 2-23-99

Under the Optional Retirement Act, certain public colleges and universities are authorized to offer optional retirement plans (generally, defined contribution plans) to their full-time faculty and administrative staff as an alternative to membership in the Public School Employees Retirement System, which is a defined benefit plan. The bill would amend the Optional Retirement Act to allow these institutions to offer optional retirement plans to part-time staff, as well.

(The Optional Retirement Act applies to community and junior colleges, as well as to Western Michigan University, Eastern Michigan University, Northern Michigan University, Central Michigan University, Michigan Technological University, Ferris State University, and Lake Superior State University.)

MCL 38.382

House Bill 4288 (4-15-99)

Analyst: D. Martens

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