

Policy IV.4000.K, Retirement Plan for Part-time Employees

Purpose

The College does not participate in Social Security; therefore, the purpose of this policy is to outline the Federal Insurance Contributions Act (FICA) alternative retirement plan for part-time employees.

Policy

The College is required to provide a FICA alternative retirement plan for part-time employees under the federal Omnibus Budget Reconciliation Act of 1990 (OBRA). Additionally, all employees hired beginning May 1, 1986, must also pay the Medicare tax (part of FICA).

The Authority, Applicability, Sanctions, Exclusions, and Interpretation do not differ from Policy II.2000.A, Policy and Procedures Development, Review, Revision, and Rescission.

Associated Procedures

Procedure IV.4000.K, Retirement Plan for Part-time Employees

Date of Board Approval	January 31, 2022
Effective Date	February 1, 2022
Primary Owner	Vice Chancellor, Human Resources, Organizational and Talent Effectiveness
Secondary Owner	Vice President, Human Resources
