

POLICY

BOARD OF EDUCATION OF MONTGOMERY COUNTY

Related Entries:

Responsible Office: Chief Operating Officer

Defined Contribution Retirement Savings Plans

A. PURPOSE

To provide defined contribution retirement savings programs for all employees

B. PROCESS AND CONTENT

1. Defined contribution retirement savings programs will be available to all employees.
2. The Board of Education will authorize carriers to provide these programs.
3. All carriers shall comply with Montgomery County Public Schools requirements for solicitation, conduct, and disclosure of costs or shall lose their right to participate.
4. A review of the performance and service of the companies will be made every two years to determine if they should continue in these plans.

C. REVIEW AND REPORTING

This policy will be reviewed in accordance with the Board of Education policy review process.

Policy History: Adopted by Resolution No. 335-65, June 8, 1965; amended by Resolution No. 365-65, June 21, 1965; amended by Resolution No. 15-74, January 14, 1974; amended by Resolution No. 182-81, February 23, 1981; reformatted in accordance with Resolution No. 333-86, June 12, 1986, and Resolution No. 458-86, August 12, 1986, and accepted by Resolution No. 147-87, February 25, 1987; amended by Resolution 200-10, April 15, 2010.