

Benefits Task Force

2010 Task Force

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We implemented our current pension plan funds in 1997. The basic formula of our plan design dates back to the late 1970's!

Benefits Task Force Guiding Principles

A Competitive Package

We strive to ensure that our overall package is dynamic, innovative and competitive in the market.

An Investment in Our Workforce

Our programs represent a significant investment in employees and their families and must provide a “safety net” of benefits protection.

A Partnership

Provide benefit plan designs that recognize the joint responsibility of the College and the individual employee to mutually contribute towards a healthy life style and financial wellbeing. Educate employees in a manner that gives them the tools they need to learn about their benefits and the flexibility to choose those benefit programs that are most appropriate for them in order to receive the maximum value.

A Focus on Wellness

We emphasize wellness across all areas of an employee’s life — health, finances, retirement and investment.



Recommendations

- In reviewing our retirement plans the Benefits Task Force recommended:
 - Create incentive opportunities which increase the college's contribution to employees' retirement plans.
 - Provide a uniform contribution across all salary levels.
 - Enhance the choices employees have for investing their money and provide education about investing.
 - Maintain market competitiveness and best practice consistent with our peers.