



H.F. 2803
(Greiling)

S.F. xxxx

Executive Summary of Commission Staff Materials

Affected Pension Plan(s): MnSCU-IRAP/TRA
Relevant Provisions of Law: Special legislation
General Nature of Proposal: Retirement coverage transfer/service credit purchase
Date of Summary: March 2, 2008

Specific Proposed Changes

- MnSCU faculty member who contends no retirement coverage election notification was ever provided or election made seeks authority to switch from default MnSCU-IRAP coverage to TRA.

Policy Issues Raised by the Proposed Legislation

1. Appropriateness of special coverage change election.
2. Compliance with Commission service credit purchase policy.
3. Service credit purchase payment and required MnSCU obligation.
4. Precedents.
5. Continued appropriateness of MnSCU-IRAP as default provision.
6. Continued appropriateness of MnSCU faculty retirement coverage exclusions.

Potential Amendment

H2803-1A, requested by MnSCU, resets the start date for the service credit purchase.

