

Online 'Retirement Manager' Joins the Benefits Package in September

By Pamela Lewis, Public Affairs

In a perfect world, at the click of a button, from any computer with Internet access, at any time, you could:

- manage your UT retirement accounts in a secure environment;
- determine if your personal financial plan is on track; and
- access a comprehensive source for personalized financial planning.

Beginning Sept. 1, you can do all that, says UT Health Science Center Benefits Manager Rosemary Kidd, by visiting the UT Retirement Manager. It's a secure Web site where all benefits-eligible employees can review current retirement savings, project future savings needed for retirement and be directed to resources such as financial education articles and financial calculators to help them plan for their financial future.

"It doesn't matter if you are a participant in the Teachers Retirement System or the optional retirement plan," says Kidd. "UT

Retirement Manager will be useful in both instances."

- Participants in the Teachers Retirement System can use UT Retirement Manager to enroll in the UT Deferred Compensation Program, change allocation and review their accounts.
- Faculty or staff in the optional retire-

ment plan can use the site to enroll in the optional retirement plan or the UT Deferred Compensation Program, change allocation and review their existing accounts.

UT Retirement Manager also allows some existing retirement accounts to be funded much faster. For example, wire transfers of

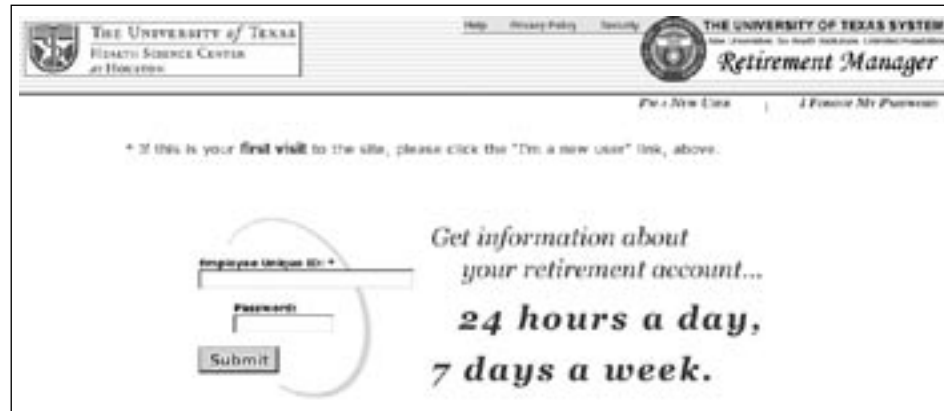
funds can be made to VRSCO, the management company, for disbursement to the appropriate vendors. Funds that are sent electronically are usually in the participant's account on the same day as pay day. However, if a vendor elects not to receive a fund transfer, a check is prepared by VRSCO and mailed to the appropriate company within 72 hours of pay day.

Currently funds are wired electronically to the "Big 8" ORP companies — TIAA CREF, Fidelity, Metlife, Great West, ING, VALIC, Lincoln National and Citistreet.

Our goal, says Kidd, is to have all funds wired electronically so that participants may earn the most from their money as soon as possible.

While the Tax Sheltered Annuity Program is not being managed by this program currently, future enhancements will include the TSA program and may include the ability to review TRS accounts.

Beginning Sept. 1, access UT Retirement Manager at <http://www.utretirement.utsystem.edu>. ★



UT Retirement Manager home page.

TRS Retirement Changes from State Legislation Take Effect in September

By Pamela Lewis, Public Affairs

Actions of the Texas Legislature during the regular session affecting the next biennium are of importance to anyone employed at the UT Health Science Center by the end of FY05.

Senate Bill 1861 had some pluses and minuses.

- On the plus side, it mandated:
 - an increase in longevity pay to \$20 per month for every two years of service up to a maximum of \$420 monthly and
 - an increase in hazardous duty pay (which mainly pertains to UT Police) from \$7 to \$10 per month per year of service up to a maximum of \$300 monthly.

On the down side, the bill also mandated that retirees who return to work for the state after Aug. 31, 2005, cannot receive longev-

ity pay and only their post-retirement service counts toward vacation accrual rates.

Senate Bill 1691, known as the Teachers Retirement System Omnibus Bill, has financial impact on both departments and individuals.

Departments will be affected by the elimination of the 90-day retirement plan waiting period for both the Optional Retirement Program and TRS, effective Sept. 1, 2005, and departments must pay the employer TRS contributions for working retirees hired after Aug. 31, regardless of their percentage of effort.

As to the impact on individuals, there is no change to TRS retirement rules or eligibility for:

- current employees 50 or older, or
- those who have 25 years of service, or
- those whose age plus years of service equals

at least 70.

However, if you are not "grandfathered in" by the preceding criteria, legislative changes mean:

- You must pay the full actuarial cost to purchase out-of-state service.
 - You no longer have the option to purchase three years of service at retirement with at least seven years of service.
- For current employees under age 50 who do not meet the previously stated criteria (age 55 with 5+ years of service credit):
- As of September 1, 2005, the average salary for calculating retirement will change from the highest 3 years of salary to the highest 5 years of salary.
 - The early retirement plan currently in place for employees with 20+ years of service but whose age and years of service do not equal 80 will be eliminated.

- To be eligible for the partial lump sum payment at retirement, the retiring employee's age and years of service must equal at least 90.

- You must pay the full actuarial cost to purchase out-of-state service.
- You no longer have the option to purchase three years of service at retirement with at least seven years of service.

New employees:

- must begin membership in TRS on the first day of employment, except for employees hired in July or August of 2005, who will begin membership in TRS effective Sept. 1, 2005;
- must be 60 years of age for full retirement benefits.

Visit http://www.trs.state.tx.us/Publications/update_0705.pdf for more information on legislative changes to TRS. ★

Former Surgeon General Fires Up Students about Diversity

By Erika E. Durham, Public Affairs

With professionalism, poise and plenty of personality, former U.S. Surgeon General M. Joycelyn Elders, M.D., brought insight to the issue of diversity in health care during her recent visit to The University of Texas Dental Branch at Houston.

Elders, the first African-American woman to serve as the nation's leading physician, spoke July 27 during the Achieving Diversity in Dentistry and Medicine Leadership Training Program which was co-sponsored by the American Medical Student Association and the Association of



Former U.S. Surgeon General M. Joycelyn Elders, M.D., discusses diversity and health care during a visit to the UT Health Science Center campus. Photos by Brian Schnupp, Dental Branch

American Medical Colleges. Elders' talk, made possible through the

health science center's Lone Star Legacy Society, was filled with passion for her subject

and candid remarks about the role dentists and physicians can play in efforts to serve the underserved. She received a standing ovation at the conclusion of her speech.

"This nation believes that every criminal has a right to an attorney, but not that every person has a right to health care. Something is wrong with that," Elders said. "We need to strive for 100 percent access to care and 0 percent disparity."

Elders told the medical and dental students from universities across the nation that there are many children who are

continued on page 2

Inside:

Meet . . . Stephen Kry Page 2

Billy Hinton Elected to UT System Council Office... Page 3

UT Health News You Can Use..... Page 4



2-6 p.m., Friday, Oct. 7

Related story, page 3



THE UNIVERSITY of TEXAS HEALTH SCIENCE CENTER AT HOUSTON