LSUHSC-NO Faculty Senate Resolution 18–02- VOYA and MetLife 403 (b) Accounts

WHEREAS VOYA Financial, Inc. and MetLife, Inc. will no longer be options for 403 (b) accounts;

WHEREAS anyone currently contributing to a VOYA Financial, Inc. and MetLife, Inc. 403 (b) will have to select another vendor or discontinue contributions;

WHEREAS this decree was made by the LSU main campus, and to our knowledge, LSUHSC-NO and other campuses, were not consulted for input;

BE IT RESOLVED THAT the LSUHSC-NO Faculty Senate is gravely disappointed, specifically in the lack of communication and conferment by the LSU main campus with those directly affected by this mandate, especially faculty and campus administration, in this decision making process. We are hopeful that this manner of policy implementation will not be repeated in the future, particularly with respect to anticipated and/or potential similar changes which could impact optional retirement plans (ORPs).

BE IT FURTHER RESOLVED THAT we recommend all LSU campuses be included in future discussions regarding any proposed changes to retirement benefits.