



FACULTY SALARY & BUDGET COMMITTEE  
MEMORANDUM

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**TO:** David Smith, Director of Benefits and Wellness;  
Scott Richardson, Acting Vice President for Finance and Administration

**FROM:** Robert Hollister, Chair, FSBC

**SUBJECT:** Retirement Funds

**DATE:** March 13, 2017

**CC:** Karen Gipson, Chair, ECS/UAS; Lisa Surman Haight, Senate Assistant

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The FSBC supports the recommendation put forward by the Retirement Plan Investment Committee to change investment options available in the GVSU 403(b) Retirement Plan to transition to a more modern annuity investment contract with TIAA-CREF. The FSBC commends the administration for being diligent and proactively addressing the best interest of employees, especially those employees who are not actively managing their retirement funds.