

PERSONNEL, NEBRASKA STATE COLLEGE SYSTEM

POLICY: 5404 Retirement; Employees

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BOARD POLICY

Employees are eligible to retire from the Nebraska State College System upon reaching the age of fifty-five (55) years and having completed ten (10) years of employment in the System.

Full-time and part-time employment shall be counted towards the ten (10) year requirement if in a budgeted position with an FTE allocation. Employment in temporary or student employment is excluded.

An employee is eligible to access funds from his/her primary TIAA retirement account (403(b) plan) upon separation from employment, upon incurring a disability, or upon reaching seventy-two (72) years of age. Primary and secondary TIAA retirement accounts are further described in Board Policy 5405. Employees can also obtain details regarding such "distribution events" by contacting TIAA

Policy Adopted: 6/5/93
Policy Revised: 3/11/94
Policy Revised: 1/18/12
Policy Revised: 3/17/21