



THE UNIVERSITY OF CALIFORNIA

July 28, 2006

Protecting UC employee pension benefits

Highlights of July Regents' discussion regarding UCRP contributions

- Contributions will start small and gradually increase in order to help minimize the initial financial impact on employees as well as UC. Initial employee contributions are intended to be only the amount employees are now putting into the Defined Contribution Plan -- **only about 2% of pay** for most employees.
- Consequently, **employees will see no loss in take-home pay** from the initial restart of contributions, since this amount is currently being deducted. The money will simply be put into the UCRP instead of into the DC Plan. Employees will keep any money they already have in the Defined Contribution Plan, and they will still control how it is invested.
- UC will also contribute to the UCRP, in an amount that will be at least equal to what employees are contributing.
- UC is **not** planning to cut salaries to pay for contributions to the UCRP.
- Reinstatement of UCRP contributions is subject to the availability of funding, the budget process, and collective bargaining for represented employees.

For more information about the restart of contributions and UCRP, go to “**The Future of the UCRP**” at: <http://atyourservice.ucop.edu>.

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