



Academic Senate

UNIVERSITY OF CALIFORNIA, SANTA BARBARA

January 13, 2016

Dear Colleagues,

I write to ask that you Save the Date for a Senate Town Hall to be held on Monday, January 25th from 12-2 in Corwin Pavilion.

The purpose of the meeting is to discuss the new pension plan agreed to by President Napolitano, as part of last year's budget negotiations with Governor Brown.

In Spring 2015, the California Legislature, Governor Brown and President Napolitano concurred that the University of California would impose a maximum pension limit of approximately \$117,000 (indexed to inflation) for all UC employees whose employment will begin on or after July 1, 2016, a limit that is in place for all non-UC state employees. This included a stipulation that, in return, the State would provide \$436 million dollars over three years to help reduce UC's unfunded pension liability.

Following that, President Napolitano appointed a Retirement Options Task Force (ROTF) comprised of administrators and Senate representatives. The goal of the ROTF has been to make recommendations for a supplementary pension benefits plan for UC Faculty and Staff that would complement the new pension plan. The Task Force completed its work at the end of last quarter and President Napolitano will release the ROTF report on January 15th 2016, in order that it may be discussed across the University before the Regents consider it in March.

I will send you more details as they become available. In the meantime, I ask that you save the date of Monday January 25th 12 to 2 pm for this Town Hall.

Best wishes.

Kum-Kum Bhavnani
Chair, UCSB Academic Senate