

Retirement (6.36)

PURPOSE

The purpose of this policy is to set the standards for a consistent process and treatment of employees regarding retirement at Tennessee State University.

POLICY

Please refer to TBR Policy [5:01:03:00](#), Retirement, for the most recent information.

PROCEDURE

Tennessee Consolidated Retirement Program (TCRS).

All clerical and support staff shall be enrolled in TCRS upon employment with the University. Generally, enrollment will occur during initial orientation.

Employees who are members of the TCRS are eligible to retire upon attainment of age sixty or upon completion of thirty years of creditable service. Employees who are members of TCRS become fully vested in retirement benefits in five years.

Optional Retirement Program

The State Board of Regents has designated the following vendors as optional retirement programs for regular academic, executive, administrative and professional employees (Exempt):

- TIAA – CREF
- VALIC)
- Voya (formerly ING)

Specific benefits under each plan can be obtained from the Office of Human Resources.
