

# Memorandum of Understanding

between the

All Faculty Association

and the

Sonoma County Junior College District

regarding

Article 24: Adjunct Faculty Retirement Plans Social Security Option

November 5, 2019

## 24.04 ADJUNCT FACULTY RETIREMENT PLANS

- A. The District will provide each adjunct faculty member with one (1) of three (3) adjunct faculty retirement plans: CalSTRS Defined Benefit Program, CalSTRS Cash Balance Program, and a ~~District 403(b) Retirement Plan (see section 24.04.B)~~ [Social Security](#). The District will provide details about these plans to each adjunct faculty member at the time of initial employment and on a regular basis thereafter.
- ~~B. The **District 403(b) Plan**. The District will offer a 403(b) plan as a choice for an adjunct faculty retirement plan subject to the following conditions:~~
- ~~1. The 403(b) plan shall be an employee directed defined contribution plan.~~
  - ~~2. The District and employee will each contribute a share equal to 3.75 percent of the employee's gross salary.~~
  - ~~3. The employee will be fully vested in the plan at all times.~~
  - ~~4. [Fidelity Investments](#) will provide the investment and administration of the program.~~
- [B. Effective January 13, 2020, the District will no longer offer the 403\(b\) plan administered by Fidelity Investments as a retirement plan option for newly hired adjunct faculty members. Adjunct faculty members enrolled in this retirement plan may continue in the plan. The District and employee will each contribute a share equal to 3.75 percent of the employee's gross salary. The employee will be fully vested in the plan at all times.](#)

  
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Dr. Karen Frindell Teuscher, President  
All Faculty Association

  
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Dr. Frank Cheng, President/Superintendent  
Sonoma County Junior College District