

Defined Contribution Retirement Plan

After one year of eligible employment at the University, full-time and pro rata faculty and full-time, pro rata, and benefit-eligible part-time staff are required to participate in the University's Defined Contribution Retirement Plan, carried by Teachers' Insurance and Annuity Association and College Retirement Equities Fund (TIAA/CREF), with University and employee contributions. New faculty and staff members may qualify to have hours of service from previous employment in an institution of higher education apply to the eligibility period according to the terms of the plan document. The percentage of University contribution is based on years of service at the Mount.