

NORTHCARE NETWORK

POLICY TITLE: Retirement	CATEGORY: Personnel	
EFFECTIVE DATE: 1/1/15	BOARD APPROVAL DATE: 1/14/15	
REVIEW DATE: 7/28/22	REVISION(S) TO POLICY STATEMENT: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	OTHER REVISION(S): <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
RESPONSIBLE PARTY: HR Coordinator	CEO APPROVAL DATE: 8/2/22 Dr. Timothy Kangas, CEO	

APPLIES TO

NorthCare Network Personnel

POLICY

NorthCare Network offers all eligible employees a qualified retirement plan under the Municipal Employees Retirement System (MERS).

PURPOSE

The purpose of this policy is to define the retirement planning options that are available to NorthCare Network employees.

DEFINITIONS

1. ***NorthCare Network Personnel*** – refers to personnel assigned to NorthCare Network on a full- or part-time basis, students, volunteers, interns, and Board Members applicable.
2. ***Eligible Employees*** - An employee hired into a full-time or ¾ time position with NorthCare Network that includes employee benefits (i.e., eligible for a retirement program with NorthCare Network).

REFERENCES

N/A

HISTORY

NEW POLICY 1/1/15

REVISION DATE: 2/22/19, 11/24/19, 7/28/22

REVIEW DATE: 1/6/15, 11/20/15, 9/27/16, 7/14/17, 5/29/18, 2/22/19, 11/24/19, 9/29/20, 7/27/21, 7/28/22

CEO APPROVAL DATE: 1/6/15, 12/1/15, 10/4/16, 8/1/17, 6/5/18, 3/14/19, 12/3/19, 10/6/20, 8/3/21, 8/2/22

BOARD APPROVAL DATE: 1/14/15

PROCEDURES

NorthCare Network will maintain a comprehensive retirement system for employees eligible for benefits. Eligible employees are covered under Municipal Employees Retirement System (MERS) Defined Contribution Plan. NorthCare Network contributes 5% of the employee's salary to the qualified 401(a) retirement plan. NorthCare Network offers a MERS 457 Supplemental Retirement Plan and ROTH. Employee contribution is voluntary and subject to plan guidelines.

A person planning to retire must submit their notice to their supervisor and HR Coordinator not less than 30 or more than 90 days before their retirement date. Variations from these time frames could affect the employee's receipt of timely payments from MERS.