



THE UNIVERSITY OF TENNESSEE
KNOXVILLE

FACULTY SENATE

**Resolution
for
Increased Cash Withdrawal at Retirement**

Whereas the issue of lump sum withdrawal of retirement funds affects all University employees with retirement accounts, it is resolved that the Faculty Senate at The University of Tennessee:

1. Support the current proposal by the Faculty Senate, Budget and Benefits Committee at the University of Tennessee Health Science Center to work with Mr. Hennessee of the Tennessee Consolidated Retirement System to pass legislation to increase the allowable amount of lump sum cash withdrawal at retirement from the current level of 10% up to a maximum of 50%, and
2. Work with faculty and staff representative groups at other institutions of higher education in Tennessee to coordinate support of the legislation to increase the level of cash withdrawal at retirement, and
3. Continue to work for approval of an allowable lump sum withdrawal of up to 100%.

A Resolution submitted to the University of Tennessee Faculty Senate from the Faculty and Staff Benefits Committee.