

TIAA-CREF RESOLUTION

(Board of Trustees Meeting, March 31, 1968)

The Board of Trustees endorsed a TIAA-CREF resolution which makes available to employees of the College the purchase of an annuity as a non-taxable deduction from gross income. The amount of annuity will be deducted from the employees' salary checks before deductions for income taxes. The income will be taxable to the annuitant upon receipt after retirement.