

CHAPTER 352F

UNIVERSITY HOSPITAL EMPLOYEE RETIREMENT

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352F.02 DEFINITIONS.

[For text of subs 1 and 2, see M.S.1996]

Subd. 3. **Effective date.** "Effective date" is the date terminated hospital employees transfer employment to Fairview under a definitive integration agreement between the University of Minnesota and Fairview or the date terminated academic health center employees are transferred to the University of Minnesota Physicians or University Affiliated Family Physicians, whichever is applicable.

[For text of subs 4 and 5, see M.S.1996]

Subd. 6. **Terminated hospital employee.** "Terminated hospital employee" means a person who:

(1) was employed on the day before the effective date by the University of Minnesota at the University of Minnesota hospital and clinics or the academic health center and was paid on a biweekly payroll;

(2) terminated employment with the University of Minnesota on the day before the effective date or in the case of employees of the academic health center, terminated employment with the University of Minnesota after the effective date but immediately transferred employment to the University of Minnesota Physicians or University Affiliated Family Physicians; and

(3) was a participant in the general state employees retirement plan of the Minnesota state retirement system at the time of termination of employment with the University of Minnesota.

[For text of subs 7 and 8, see M.S.1996]

Subd. 9. **Academic health center.** "Academic health center" means the seven professional schools in health care related disciplines at the University of Minnesota.

Subd. 10. **University of Minnesota Physicians.** "University of Minnesota Physicians" means the multispecialty single group medical practice group in which medical school faculty will practice medicine beginning in 1997.

Subd. 11. **University Affiliated Family Physicians.** "University Affiliated Family Physicians" means the private practice group of the department of family practice in the university's medical school.

History: 1997 c 241 art 7 s 1-5

352F.03 VESTING RULE FOR CERTAIN EMPLOYEES.

Notwithstanding any provision of chapter 352 to the contrary, a terminated hospital employee or academic health center employee is eligible to receive a retirement annuity under Minnesota Statutes 1994, section 352.115, without regard to the requirement for three years of allowable service.

History: 1997 c 241 art 7 s 6

352F.04 AUGMENTATION INTEREST RATE FOR TERMINATED UNIVERSITY HOSPITAL EMPLOYEES.

The deferred annuity of a terminated hospital employee is subject to augmentation in accordance with Minnesota Statutes 1994, section 352.72, subdivision 2, except that the rate

of interest for this purpose is 5.5 percent compounded annually until January 1 following the year in which such person attains age 55. From that date to the effective date of retirement, the rate is 7.5 percent. These increased augmentation rates are no longer applicable for any time after the terminated hospital employee or academic health center employee becomes covered again by a retirement fund enumerated in section 356.30, subdivision 3. These increased deferred annuity augmentation rates do not apply to a terminated transferred hospital employee or academic health center employee who begins receipt of a retirement annuity while employed by Fairview.

History: 1997 c 241 art 7 s 7

352F.05 AUTHORIZATION FOR ADDITIONAL ALLOWABLE SERVICE FOR CERTAIN EARLY RETIREMENT PURPOSES.

For purpose of determining eligibility for early retirement benefits provided under Minnesota Statutes 1994, section 352.116, subdivision 1, paragraphs (a) and (b), and notwithstanding any provision of chapter 352 to the contrary, the years of allowable service for a terminated hospital employee who transfers to employment at Fairview, University of Minnesota Physicians, or University Affiliated Family Physicians on the effective date and does not apply for a refund of contributions under Minnesota Statutes 1994, section 352.22, subdivision 2, or any similar provision in future Minnesota Statutes, includes service with Fairview, University of Minnesota Physicians, or University Affiliated Family Physicians following the effective date. Fairview, University of Minnesota Physicians, or University Affiliated Family Physicians shall provide any reports that the executive director of the Minnesota state retirement system may reasonably request to permit calculation of benefits.

To be eligible for early retirement benefits under this section, the individual must separate from service with Fairview, University of Minnesota Physicians, or University Affiliated Family Physicians. The terminated eligible individual, or an individual authorized to act on behalf of that individual, may apply for an annuity following application procedures under section 352.115, subdivision 7.

History: 1997 c 241 art 7 s 8

352F.06 APPLICATION OF REEMPLOYED ANNUITANT EARNINGS LIMITATIONS.

The reemployed annuitant earnings limitations of section 352.115, subdivision 10, apply to any service by a terminated hospital employee as an employee of Fairview, University of Minnesota Physicians, or University Affiliated Family Physicians.

History: 1997 c 241 art 7 s 9

352F.07 EFFECT ON REFUND.

Notwithstanding any provision of chapter 352 to the contrary, terminated hospital employees may receive a refund of employee accumulated contributions plus interest at the rate of six percent per year compounded annually in accordance with Minnesota Statutes 1994, section 352.22, subdivision 2, at any time after the transfer of employment to Fairview, University of Minnesota Physicians, or University Affiliated Family Physicians. If a terminated hospital employee has received a refund from a pension plan enumerated in section 356.30, subdivision 3, the person may not repay that refund unless the person again becomes a member of one of those enumerated plans and complies with section 356.30, subdivision 2.

History: 1997 c 241 art 7 s 10

352F.08 COUNSELING SERVICES.

The University of Minnesota hospital and clinics or the academic health center, whichever is applicable and the Minnesota state retirement system shall provide terminated hospital employees with counseling on their benefits available under the general state employees retirement plan of the Minnesota state retirement system.

History: 1997 c 241 art 7 s 11