

TITLE 2. ADMINISTRATION

CHAPTER 9. GOVERNING COMMITTEE FOR TAX DEFERRED ANNUITY AND DEFERRED COMPENSATION PLANS

Authority: A.R.S. § 38-871 et seq.

ARTICLE 1. GENERAL PROVISIONS

Section

- R2-9-101. Employee Solicitation for Tax-Deferred Annuities and Deferred Compensation Plans
- R2-9-102. Repealed

ARTICLE 1. GENERAL PROVISIONS

R2-9-101. Employee Solicitation for Tax-Deferred Annuities and Deferred Compensation Plans

- A.** The administrator under contract with the Governing Committee shall draft and present an annual business plan that describes its approach to educating and marketing to employees regarding the tax-deferred annuity and deferred compensation plans. The administrator's business plan is subject to the approval of the Governing Committee. The business plan shall include:
1. Enrollment and participation goals for employees;
 2. Performance measures for the administrator;
 3. Plans for achieving the goals and performance measures;
 4. An explanation of the effect of participation on take-home pay and future retirement income; and
 5. Information regarding retirement planning and investment options.
- B.** The administrator shall establish and follow written procedures that provide for the impartial representation of the available investment options and investment products offered under the tax-deferred annuity and deferred compensation plans. The written procedures are subject to the advance written approval of the Governing Committee. The procedures shall:

1. Include directives to the administrator's personnel that information provided to the employees shall be presented in a fair and equal manner, allowing employees to make individual choices based upon their specific investment needs or desires;
 2. Be adequate to ensure that the administrator's personnel will not engage in preferential solicitation of any investment option or investment product; and
 3. Include a means of monitoring at reasonable intervals the adequacy of the procedures and reporting the results of the monitoring to the Governing Committee.
- C.** The failure of the administrator to present the plan required in subsection (A), or the failure of the administrator to establish and follow the procedures required in subsection (B), is a breach of its contract with the Governing Committee.

Historical Note

Former Rule 1; Former Section R2-9-01 repealed, new Section R2-9-01 adopted effective May 7, 1980 (Supp. 80-3). Former Section R2-9-01 renumbered as Section R2-9-101 (Supp. 82-1). Section repealed; new Section made by final rulemaking at 10 A.A.R. 3265, effective September 24, 2004 (Supp. 04-3).

R2-9-102. Repealed**Historical Note**

Former Rule 2; Former Section R2-9-02 repealed, new Section R2-9-02 adopted effective May 7, 1980 (Supp. 80-3). Former Section R2-9-02 renumbered as Section R2-9-102 (Supp. 82-1). Section repealed by final rulemaking at 10 A.A.R. 3265, effective September 24, 2004 (Supp. 04-3).