

 Wharton County Junior College	ADMINISTRATIVE PROCEDURE MANUAL	
WCJC Title: ORP/TDA Providers	Section C: Business and Support Services	Page(s): 2
BASED ON BOARD OF TRUSTEES POLICY		
Policy Title: Depository of Funds	Policy: CB	
Subtitle: None	Date Adopted: 08/01/2020	

Purpose

Establishes the procedures for adding an Optional Retirement Plan/Tax Deferred Annuity (ORP/TDA) provider to the list of providers at the College.

Procedure

1. The President, in person or through a designee, shall have responsibility for receiving, reviewing, evaluating, and approving/denying requests to add an ORP/TDA provider to the WCJC list of approved providers.
2. WCJC employees wishing to join an ORP/TDA provider not currently on the approved list of providers may sign a petition requesting the addition of a provider and submit it to the Dean of Human Resources. A minimum of three (3) WCJC employees must sign the petition for it to be considered by the President. Petitions not having the required three (3) signatures of current employees will be returned.
3. If the employees' petition is approved, the President will direct the Human Resources Department to contact the ORP/TDA provider and ask the company to apply for provider status with the College.
4. An ORP/TDA provider applying for provider status with WCJC must submit a letter, signed by the CEO or the CEO's designee, stating that it will comply with the ORP statute (Chapter 830, Texas Government Code) and the Rules and Regulations of the Texas Higher Education Coordinating Board (Chapter 25, Retirement Annuity Programs).
5. In its letter of application, the ORP/TDA provider must provide a statement that it is licensed to do business in the State of Texas. In its letter of application, the ORP/TDA provider must also provide a written statement that the company will be primarily responsible for the defense of Wharton County Junior College in the instance of a lawsuit against WCJC which results from the actions of the company, any representative of the company, or the design of the company's products, provided that WCJC shall immediately notify the company upon its receipt of notice of any such suit and, to the

extent allowed by law, provide the company with the necessary records to respond to such a suit. Such responsibility to defend WCJC includes any awards, court costs, attorney's fees, damages, or expenses required as a result of the suit(s) against WCJC. Such suits may include, but are not limited to, tax issues, gender or age discrimination issues resulting from the design of the company's products, misplacement of funds sent to the company by WCJC but not properly credited, misinformation or misrepresentation by the company or any representative of the company about the company's products, or any other issue arising from the company's products.

Date Prepared: 11/16/2022 (RYB)

Revised Date: