PROPOSED STATUTE 17

CONTRIBUTORY RETIRING ALLOWANCES.

(1) On and after January 1, 1922, the University will contribute towards the payment of premiums on an annuity policy for anyone in its service and during the period of his service, who is entitled to participate in the Contributory Retiring Allowance Plan in this Statute provided for, an amount to be calculated at the rate of five per cent of the regular annual salary paid to such person, up to but in no event to exceed the sum of three hundred dollars per annum, and the said person shall contribute an equal amount annually for the same purpose.

The term "salary" shall also include compensation received as Dean but shall not include compensation for extra work, house rent or other perquisites.

(2) The annuity policy referred to in this Statute shall be the Non-Participating Deferred Annuity Policy, Teachers Retirement Plan, issued by the Teachers Insurance and Annuity Association of America, or a similar annuity policy issued by some other insurance company provided both policy and company have been approved by the Board of Trustees of the University.

(3) The following designated officers of government and instruction entering the service of the University on and after January 1, 1922, shall be eligible to and shall be required to participate in the Contributory Retiring Allowance Plan described in this Statute, viz.:

(a) The President of the University, the Director and
PROPOSED STATUTE IV

CONTRIBUTORY RETIRING ALLOWANCES.

(1) On any other pension, I.135, the University will contribute towards the payment of retirement on an annuity basis.

For anyone in the service any gratuity the period of the service, who is entitled to participate in the retirement benefit. The period of the service, for the purpose of the retirement, at the rate of five per cent of the regular annual salary paid to such person, plus any part in no event to exceed the sum of three

months' full salary to be earned and the early retirement benefit contributed on a single equal annuity for the same purpose.

The term "salary" shall also include compensation received as dean, director, or any similar compensation for extra work, home

except at option by the individual.

(2) The annuity paid referred to in this statute shall be a non-severable annuity.

The non-severable annuity shall be equal to the lesser of (a) the Teachers' Retirement and Annuity Association of America or a similar annuity policy issued by some other institution, and

(b) the amount provided by the University.

(3) The Teachers' Retirement Office of the University shall

be the non-severable annuity office of the Teachers' Retirement Office of the University.

(a) In the event of the death of the University, the director of

the Teachers' Retirement Office of the University shall notify the

beneficiaries in the Teachers' Retirement Allowance Plan governing

the Teachers, I.135, and if any site be redeemed to

beneficiaries in the Teachers' Retirement Allowance Plan governing

the Teachers, I.135, and if any site be redeemed to

beneficiaries in the Teachers' Retirement Allowance Plan governing

the Teachers, I.135, and if any site be redeemed to
Associate Director of the Libraries, the University Examiner, and the University Recorder:

(b) Persons of a rank not lower than Assistant Professor, and instructors, after three years service in the University as instructors.

(4) The following shall be eligible to participate in said plan:

(a) Instructors in the University, after two years of service in the University in such rank.

(b) Persons in the service of the University who entered such service prior to January 1, 1922, and who prior to that date attained therein a rank or position rendering them eligible in due time to participate in the Retiring Allowance Plan set forth in Statute 16, may, with the consent of the Board of Trustees of the University, and provided application for such transfer is made within two years from the above date, transfer to the Contributory Retiring Allowance Plan in this Statute provided for. In case of such transfer and in the event that the person shall remain in the service of the University until he has reached the age of sixty-five years, and shall until that date continue his contributions toward the payment of premiums on an annuity policy as hereinafter provided, then the University will, upon his retirement, procure for or pay to him a supplementary annuity in an amount equal to the difference, if any, to his disadvantage, between the Retiring Allowance that would have been received under the provisions of Statute 16 and the amount called for by the annuity policy or policies referred to herein:

(5) A person required to participate in the Contributory
The following will be eligible to participate in the
study plan:

(a) Individuals in the University after two years of
service in the University, who have completed
their degree program and are currently employed by
the University, with the consent of the Board of
Trustees and on the basis of recommendations from
their respective departments.

(b) Individuals in the University in each rank,
who have served at least two years as faculty, have
published significant research, and have achieved
national recognition for their contributions to the
field of study.

(c) Individuals in the University who have
achieved excellence in their field and have been
cited for their contributions to the University.

(d) Individuals in the University who have
achieved national recognition for their contributions
to the field of study.

The University will determine the eligibility of
individuals on a case-by-case basis, taking into
account their contributions to the University and
their potential to contribute to the study plan.

The study will aim to improve the research
infrastructure and foster collaboration among
the participating institutions.

The University will also consider the potential
impact of the study on the local community and
the overall advancement of the field.

The study plan will be implemented in phases,
with each phase focusing on a specific area of
research.

The University will monitor the progress of the
study and adjust the study plan as necessary to
maximize its impact.

The study will be overseen by a steering
committee, consisting of representatives from
the participating institutions.

The study will be conducted in accordance
with the ethical guidelines established by the
University.

The University will ensure that the findings
of the study are disseminated to a broad audience
through publications, conferences, and public
engagement initiatives.

The study will be evaluated to assess its impact
on the research infrastructure and the overall
advancement of the field.
Retiring Allowance plan shall be permitted to count towards his annual contributions the premiums paid by him on annuity policies of a similar nature already held by him, provided both the policies and the companies have been approved by the Board of Trustees of the University.

(6) It is understood that in all cases the annuity policy or policies shall be deposited with the University under an agreement that they shall not be assigned, pledged, or surrendered without the consent of the University, so long as the University continues its contributions.

(7) A person reaching the age of sixty-five years, eligible to participate in the Contributory Retiring Allowance Plan, may retire or be retired by the Board of Trustees. At the age of seventy he shall retire unless the Board of Trustees specially continue his service. In no event shall the University's contribution continue beyond the minimum age of retirement.

(8) The obligation of the University to contribute towards the payment of premiums on annuity policies shall be neither greater nor less than its obligation to pay salaries to persons in active service, so that if misfortune should compel a reduction of salaries, its contributions towards the payment of premiums may be reduced in the same proportion.

(9) Nothing in this Statute shall preclude the Board of Trustees from providing similarly for other persons in its employ than those described therein.

(10) The University reserved to itself the right from time to time to modify, amend, or repeal this Statute; but in such an event the agreement already in force with any person under this Statute shall in no way be affected except as provided in Article 8.
Refugee Allowance plan shall be prepared to count towards the
summit contribution to the present day's aid by the amount of
a similar amount already made by the tripartite group. The
policy of the Trustees have been confirmed by the Board of Trustees of
the University.
(a) In the meantime that in all cases the amount shown on the
plan for aforesaid will be deducted with the University under
such a way that they still not be necessary, having or according with
the consent of the University, to long as the University
continue the contribution.
(b) It is of the utmost importance to the delay the Refugees which
may arrive to be registered by the Board of Trustees. It the age of
seventy to be expedite before the Board of Trustees especially.
(c) To continue the reason in no case the University's contribution
from continuing beyond the minimum of its term.
(d) For the insurance of the University to continue for
the purpose of maintaining a community college with no entering explaining
not less than the obligation to the University to continue for
the purpose of maintaining a community college with no entering explaining
the situation for the University. In the event that the same may be necessary
in the same proportion.
(e) Noting in the grants will take place the cost of
Trustees from obtaining information for cases because in the application
are some general principles.
(f) The University is expected to secure the right from time
and place to work, whereas to secure this principle in such a way within a
number of the General Assembly in force with any previous which
Senate study in no way affect current except as provided in Article 8,
Teachers

Insurance and Annuity Association of America

AGREES to Pay to , the Annuitant, whose occupation is , in , the amount of a Deferred Monthly Annuity of

As follows: The first payment of Dollars on the first day of , if the Annuitant be then alive, and subsequent payments of a like amount on the first day of every month thereafter during the lifetime of the Annuitant.

This policy is granted in consideration of the occupation of the Annuitant, and of the payment to the Association of regular monthly premiums of Dollars each. The first premium is payable on the delivery of this policy, and subsequent premiums are payable on the first day of every month thereafter during the lifetime of the Annuitant until monthly premiums have been paid.

Option to Increase the Annuity. The amount of annuity payable under this policy may be increased by the payment of optional additional premiums as provided in Section XI on the second page hereof.

Reduction of Premiums on Account of Occupation. The Association will, on the date when any premium on this policy is due, upon receipt of satisfactory evidence that the Annuitant is then employed by a College, University, or institution engaged primarily in educational or research work, waive payment of the expense loading of ten per cent of said premium, and accept the premium so reduced as settlement in full. In such an event the regular monthly premium will be reduced to , the date of issue of this policy.

Optional Modes of Settlement. In lieu of the annuity above provided, the Annuitant may elect to receive an annuity of equivalent value payable as provided in any one of the four options stated in Section XIII on the second page hereof.

The options, conditions, privileges, and provisions stated on the second page hereof are hereby made a part of this contract.

IN WITNESS WHEREOF, THE TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA has caused this policy to be executed this , the date of issue of this policy.

[Signatures]

CHAIRMAN OF THE BOARD

PRESIDENT

SECRETARY OR ACTUARY

Non-Participating Deferred Annuity Policy
Monthly Premiums
Premiums Returned with Interest in Event of Death before First Annuity Payment

Reduction of Premiums on Account of Occupation
Option to Increase Annuity
Optional Modes of Settlement
GENERAL PROVISIONS

Section I. Payment of Premiums

This policy is based on the payment of regular premiums monthly in advance. All premiums are payable at the Home Office of the Association, in exchange for an official receipt signed by the President and countersigned by the Treasurer or Assistant Treasurer.

Section II. Grace in Payment of Premiums

A grace of one month (not less than thirty days), subject to an interest charge at the rate of five per cent per annum, will be granted for the payment of any premium hereon, except the first, during which period the policy will be continued in force. Except as herein expressly provided, the payment of any premium shall not maintain this policy in force beyond the date when the succeeding premium becomes payable.

Section III. Non-Forfeiture Provision

If any regular premium hereon be not paid when due, or within the days of grace provided, this policy shall automatically become paid-up for an annuity payable as the original annuity was payable, for such reduced monthly amount as the premiums paid thereon, less any expense loading not waived on account of occupation, with interest at four per cent compounded annually from the due dates thereof, will purchase if applied as a single premium at the attained age of the Assuree according to McClintock's Tables of Mortality Among Insureds with interest at four per cent.

Section IV. Reinstatement

If this policy shall have lapsed in consequence of the non-payment of any premium, it will be reinstated at any time upon written application by the Assuree and payment of all premiums in default with interest at the rate of five per cent compounded annually from the due dates thereof.

Section V. Age

If the age of the Assuree has been misstated, the amount payable hereunder shall be such as the premiums paid would have purchased at the correct age according to McClintock's Tables of Mortality Among Assureds with four per cent interest; any overpayment or overpayments by the Association, with interest thereto, shall be charged against the payments to be made after adjustment.

Section VI. Termination of the Annuity

The Annuity herein provided shall terminate with the last monthly payment preceding the death of the Assuree, and there shall be no proportionate payment to the day of such death.

Section VII. Proof of Survival

Evidence that the Assuree is living on the date that each annuity payment is due shall be furnished to the Association, and no payment will be made until such evidence is received.

Section VIII. The Contract

This policy, and the application therefor, a copy of which is endorsed hereon or attached hereto, constitutes the entire contract between the parties. All statements made by the applicant shall, in the absence of fraud, be deemed representations and not warranties, and no such statement shall avoid this contract or be used in defence of a claim thereunder unless contained in the written application therefor and a copy of such application is endorsed hereon or attached hereto, when issued.

This policy is issued on the non-participating plan. It is not entitled to participate in the surplus of the Association.

No person except the President, Vice-President, Secretary, Treasurer, or Actuary of the Association has the power to modify this contract, to waive any lapse or forfeiture, extend the time for paying a premium, or to bind the Association by making any promise, or by accepting any representation or information not contained in the application for this policy.

This contract is issued on the basis of McClintock's Table of Mortality Among Assureds with four per cent interest.

Section IX. Place of Contract

All premiums on this contract and all benefits hereinafter provided are payable at the Home Office of the Association in the City of New York. This contract is made and to be performed in the State of New York, and is to be governed as to its validity and effect by the laws there in force, with reference to which it is made. No person whatsoever is authorized to represent or act for the Association in any suit or contest outside of the State of New York.

Section X. Incontestability

This policy shall be incontestable after two years from its date of issue, except for non-payment of premiums.

PRIVILEGES AND OPTIONS

Section XI. Optional Additional Premiums

If this policy be continued in force by the payment of regular monthly premiums, the Association will accept such optional additional premiums as the Assuree may give from time to time to increase the annuity herein provided. Each such additional premium shall be applied at the date when paid, (which shall be regarded as the due date of such premium), as a single premium at the attained age of the Assuree, to purchase additional annuity, payable in the same manner, and subject to the same privileges, options, and conditions, as the annuity originally provided. Premium rates for additional annuity are shown in the schedules on the third page hereof. Provided, however, that the total additional annuity so purchased shall not exceed five hundred dollars monthly.

Section XII. Manner of Payment in Event of Death

The proceeds of this policy, in event of the death of the Assuree before payment of the annuity has begun, as provided on the first page hereof, shall be paid by the Association in one hundred twenty equal monthly installments to the wife of the Assuree, if living, otherwise to the Executors, Administrators, or Assigns of the Assuree. Interest at the rate of four per cent per annum will be allowed by the Association upon any sum held for deferred payment.

Section XIII. Optional Mode of Settlement

In lieu of the annuity herein provided, the Assuree may elect, at any time before payment thereof has begun, to withdraw the policy from the Association, and to receive in full satisfaction therefor the Association's policy for an annuity payable as provided in one of the following options, for such monthly amount as the premiums paid hereon, less any expense loading not waived on account of occupation, with interest at the rate of four per cent per annum compounded annually from the due dates thereof to the date of the surrender of this policy, the annuity payments shall continue to the Executors, Administrators, or Assigns of the Assuree until the sum of the annuity payments shall equal such amount of the premiums less loading with interest as above.

Section XIV. Place of Contract

All premiums on this contract and all benefits hereinafter provided are payable at the Home Office of the Association in the City of New York. This contract is made and to be performed in the State of New York, and is to be governed as to its validity and effect by the laws there in force, with reference to which it is made. No person whatsoever is authorized to represent or act for the Association in any suit or contest outside of the State of New York.

Section X. Incontestability

This policy shall be incontestable after two years from its date of issue, except for non-payment of premiums.
**PREMIUM RATES FOR ADDITIONAL ANNUITY**

Additional Monthly Annuity purchased by additional premiums, as provided in Section XI, will be granted in accordance with the following schedules of premium rates. Such additional annuity is payable in the same manner, and subject to the same privileges, options, and conditions, as the annuity originally provided. Additional premiums are subject to waiver of loading, equivalent to a reduction of ten per cent, if at the date of payment the Annuitant is employed by a College, University, or institution primarily engaged in educational or research work.

*A Single Additional Premium*

A single additional premium of $111.11 ($100 if loading is waived) paid at the age stated will purchase the additional annuity shown in Schedule I. Due allowance will be made for fractions of a year of age.

### Schedule I

<table>
<thead>
<tr>
<th>Age of Annuitant when single additional premium to paid</th>
<th>Additional Monthly Annuity</th>
<th>Age of Annuitant when single additional premium to paid</th>
<th>Additional Monthly Annuity</th>
<th>Age of Annuitant when first additional premium of a series is paid</th>
<th>Total Additional Monthly Annuity</th>
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<tbody>
<tr>
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</table>

*A Series of Additional Premiums*

An additional premium of $111.11 ($100 if loading is waived) paid at the age stated, and an additional premium of like amount paid on every regular monthly premium due date thereafter, will purchase the total additional annuity shown in Schedule II. Due allowance will be made for fractions of a year of age.

### Schedule II

<table>
<thead>
<tr>
<th>Age of Annuitant when first additional premium of a series is paid</th>
<th>Total Additional Monthly Annuity</th>
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</thead>
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<tr>
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</tr>
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</tbody>
</table>
Non-Participating Deferred Annuity Policy
Teachers Retirement Plan

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION
OF AMERICA

On the Life of

The Annuitant, of

Monthly Annuity Payment $
First Payment Due
Monthly Premium $
Payable for Months

Option to Increase the Annuity
Reduction of Premiums on Account of Occupation
Optional Modes of Settlement
Premiums Returned with Interest in Event of Death
before First Annuity Payment
October Eighteen
1 9 2 1

President Harry Pratt Judson,
The University of Chicago.

My dear President:

Mr. Hall raises some questions in regard to the faculty annuity plan. He seems to think it would be advantageous if a fuller description of the policy could be contained in the statute, and in that connection, in describing the policy he thinks that it would be advantageous if one of the Carnegie plans could be adopted which, instead of confining strictly to annuity, would give the beneficiary the option of an annuity policy "or combined insurance and" annuity. He also suggests that it be made a little clearer at what point a member of the faculty has a vested inchoate right in the present retiring allowance plan. He also raises the question whether persons on half time might not advantageously be permitted to enter the plan.

It seems quite clear that instructors already in the service of the University, under contract prior to January 1, 1922, should not be compelled to enter the new plan until the close of existing contracts. Query: Should the three years of service of instructors prior to January 1, 1922, place them under compulsion to enter the new plan on January 1, 1922?

Perhaps if some of these questions could be clarified it might make the administration of the statute easier when it shall go into effect.

Very truly yours,

[Signature]
Dear [Name],

The recent events have caused great concern among the faculty of the University of Chicago. We understand the financial constraints the university is facing and the need to make difficult decisions. However, the proposed cuts to the faculty and staff seem unwarranted and could have long-term negative consequences for the educational quality and reputation of the institution.

We urge you to reconsider these decisions and explore alternative strategies that do not compromise the university's core mission. The collective expertise and dedication of our faculty and staff are essential to the university's success.

Sincerely,

[Your Name]
October 20, 1921.

My dear Mr. Heckman:—

In reference to your favor of the 18th instant in regard to the annuity plan I have seen very different opinions.

First, there is no such thing as a "vested inchoate right" in the present retiring allowance plan. In my opinion no right accrues until one reaches the rank of Assistant Professor.

Second, in my opinion it is entirely inadvisable to require instructors to avail themselves of the new plan. Instructors might be allowed to enter should they wish, but I should not make it a requirement.

Very truly yours,

Mr. Wallace Heckman,
134 S. LaSalle Street,
Chicago, Ill.

HPJ: CB
OCTOBER 20, 1932

My dear Mr. Hecker:

In reference to your letter of the 19th

I am in receipt of the reply to the

enclosure in your letter of the 18th. I have seen

very little of the opinions of Mr. female

Planes, who is no one thinks of as a

"access impossible light" to the present solution

allowance plan. In my opinion on the latter

assertons I am the rank of a "varnished Pacifist-

became in my opinion in the ordinary

inarguable to refute the statements of many

sensions of the new plan. I think the weight of the

allowing to render money given may not I am

not make as a recommendation.

Very truly yours,

[Signature]

[Address]
President Harry Pratt Judson,  
The University of Chicago.

My dear President:

I am sending with this a copy of a footnote, in connection with the Contributory Retiring Allowance Statute, which states, in a less technical way, the benefits offered by the plan provided, if one is thought necessary. Before being adopted it probably ought to have the approval of the Company.

Very truly yours,

[Signature]

WH:EB  
Enc.

while continuing in the service of the University, desire, with the consent of Trustees, to take advantage of the settlement. These optional modes of settlement for payment (a) to begin at an earlier age; or (b) at a later age than age 55; or (c) for a continuance of certain payments to the wife of the annuitant as long as she shall survive him, or (d) to the estate of the annuitant after his death until the sum of the annuity payments shall equal the accumulated payments, plus interest at 4 per cent.

For further information reference should be had to the policy contract, a copy of which is on file with the Secretary of the Board of Trustees.
December 24th

Resident Agent Present, George

The University of Chicago

My Dear President:

I am bound with this a copy of a note in connection with the contemplated patenting of our affiliation scheme, which states, in a less formal manner, what was previously written in the patent application. Before taking any steps to proceed in this matter, the company has asked me to have the opinion of the

Very truly yours,

[Signature]
Cooperate for "Contributory Retiring Allowances"

The policy of the Teachers' Insurance and Annuity Association of America, above referred to, presently, in general, for annuities yielding payments at December 22, 1921, commencing at age 65 and continuing for life, together with the payment in 120 monthly installments in the event of the death of the assured, of the accumulations of all payments including interest at 4 per cent; together with annuity provisions providing for additional optional premiums with a guaranteed insurant in the amount of the annuity payments, and also for a surrender value of 60 per cent of the face value of the policy.

My dear Mr. Heckman:—With several optional modes of settlement.

Thank you for yours of the 20th with enclosed copy of the foot note for "Contributory Retiring Allowances". Under the policy, such surrender value as may be available of (1) in the event of the withdrawal of the policy by the University's service, or if (2) in the event of the surrender by the Board of Trustees, unless the assured desires to continue the policy at his own entire expense, plus 10 per cent of the sum of the accumulations, or if (3) in the event of the death of the assured, Mr. Wallace Heckman, service of the University, desired, 134 S. LaSalle Street, or the University, in the event of the policy, or (a) at a later age, than age 65; or (b) for a continuance of certain payments to the wife of the annuitant as long as she survives him, or (c) to the estate of the annuitant after his death until the sum of the annuity payments shall equal the accumulated payments, plus interest at 4 per cent.

For further information reference should be had to the policy contract, a copy of which is on file with the Secretary of the Board of Trustees.
December 22, 1957.

My dear Mr. Heckman:

Thank you for your time on the 28th with encouraging words of the look here for "corporate" reformation.

With earthy thanks,

Mr. William Heckman,
141 E. Lafayette Street,
Chicago, II.

H54:09
Footnote for "Contributory Retiring Allowances"

The policy of the Teachers' Insurance and Annuity Association of America, above referred to, provides, in general, for annuities yielding agreed upon monthly payments commencing at age 65 and continuing for life; together with the payment in 120 monthly installments in the event of the death of the assured prior to age 65, to the widow or the estate of the assured, of the accumulations of all payments including interest at 4 per cent; together with sundry privileges providing for additional optional premiums with a consequent increase in the amount of the annuity payments, and also for a surrender value at any time before age 65 with several optional modes of settlement.

The surrender value is not payable in cash but in a policy for an annuity for such an amount as the accumulated payments, plus interest at 4%, will purchase. Such surrender value (with the optional modes of settlement) may be availed of (1) in the event of the withdrawal of the assured from the University's service, or of the termination of such relation by the Board of Trustees (unless the assured desires to continue the policy at his own entire expense, plus 10 per cent of the premium, if the assured should not continue to be employed in a college, university or institution engaged primarily in educational or research work); or (2) in the event the assured, while continuing in the service of the University, desired, with the approval of the Board of Trustees, to take advantage of the optional modes of settlement. These optional modes of settlement provide for payment (a) to begin at an earlier age; or (b) at a later age, than age 65; or (c) for a continuance of certain payments to the wife of the annuitant as long as she shall survive him, or (d) to the estate of the annuitant after his death until the sum of the annuity payments shall equal the accumulated payments, plus interest at 4 per cent.

For further information reference should be had to the policy contract, a copy of which is on file with the Secretary of the Board of Trustees.
February 24, 1922.

My dear President Judson:

I am inclosing herewith carbon copy of a letter to Mr. Heckman on the subject of statutory provision for transfer from the present retiring allowance plan to the contributory retiring allowance plan.

Yours very truly,

President Harry Pratt Judson,
Harper Library.
February 27, 1957

Mr. Head President Johnson:

I am informed that the recommendation of the Committee on the Progress of the \[illegible\] Agreement Plan for the construction of the said plan is now under consideration.

Yours very truly,

[Signature]

[illegible]
such transfer is made within two years from the above date.
transfer to the contributory retiring allowance plan provided
for in statute 117. In case of such transfer and in the
event that the person shall remain in the service of the
University until he has reached the age of sixty-five years
My dear Mr. Heckman: date continue his contributions toward
I find in my file of the various forms of the retiring
allowance statutes the following, which provides for the
transfer of persons under the present retiring allowance
system to the contributory retiring allowance system. This
legislation, however, has not been enacted by the Board.
The President was of the opinion that the provisions for
the transfer should be embodied in a statute which would?
take the form of an amendment to the present retiring
The statute numbers used above are those previous
allowance statutes. Perhaps in the meantime he has altered
to any renumbering of the statutes in connection with the
his opinion on this subject. If, however, it should be
revision that is being undertaken at this time.
accomplished in this manner, it would take the following
form in accordance with the matter that I find in my files:

Yours very truly,

ADDITION TO STATUTE 16. RETIRING ALLOWANCES

Mr. Wallace Heckman,

8) From and after ____________, persons entering the
City Office,
University in the ranks or positions designated in paragraph
1 of this statute shall not be eligible to receive retiring
allowances as hereinbefore described.

9) Persons in the service of the University who entered
such service prior to __________ and who prior to that date
attained therein a rank or position rendering them eligible
in due time to participate in the retiring allowance plan
set forth in this statute, may, with the consent of the Board
of Trustees of the University, and provided application for
Mr. Great Mr. Secretary:

I am in the midst of the various forms of the Retiring Allowance Statutes which provide for the retirement of persons under the present retirement allowance system. The present law of the constitutional retirement allowance system is not clear and may be of the utmost importance to the Trustees. However, I am not able to the Trustees, I am unable to determine the significance of the various forms in a manner which would take the form of an agreement to the present retirement allowance statutes. However, I am not able to determine the significance of the various forms in a manner which would take the form of an agreement to the present retirement allowance statutes.

I am in agreement with the matter that I am in the line:

ADDITION TO STATUTE LO%

RETURNING ALLOWANCE

(9) That any person, whether

person entering the
University, in the ranks of positions established in connection
I or the estate shall not be eligible to receive retirement
allowance as a permanent employee.

(2) Person in the service of the University who entered

service prior to the rank of position retaining them eligible
in the time to participate in the retirement allowance plan
and forth in the statute, with the consent of the Board
of Trustees of the University, and bringing application for

I hereby recommend

Yours sincerely,

[Signature]
such transfer is made within two years from the above date, transfer to the contributory retiring allowance plan provided for in statute #17. In case of such transfer and in the event that the person shall remain in the service of the University until he has reached the age of sixty-five years and shall until that date continue his contributions toward the payment of premiums on an annuity policy as provided in statute #17, then the University will, upon his retirement, procure for or pay to him a supplementary annuity in an amount equal to the difference, if any to his disadvantage, between the retiring allowance that would have been received under the provisions of statute #16 and the amount called for by the annuity policy or policies referred to in statute #17.

The statute numbers used above are those previous to any renumbering of the statutes in connection with the revision that is being undertaken at this time.

Yours very truly,

Mr. Wallace Heckman,
City Office.
many difficulties to make within two hours from the open gate

starred to the committee, putting allowance plan prohibiting

tot in advance. In case of such committee and in the

statement, I was told to report to the service of the

University with the request to cancel the contract. He continued his conversation to the University, with whom, after

ate it, "we the University with whom the rental agreement

become lost or pay to your accommodation without any

entire satisfactory, It may be your advantage, then,

the University and the amount called for by

the committee, allowing that would have been received, but

the University, paying the amount of fees and the amount called for by

The statement, putting allowance plan prohibiting

start to the University with whom the rental agreement

one to accommodation in the month. The statement, putting allowance plan prohibiting

the University, paying the amount of fees and the amount called for by

Your very truly,

Mr. Walter to the City Office

City Office.

University in the name of committee, recommended in accordance

I am the extract of all the assistance of the University and

enforcement or participation granted.

the same. I was told that the University was unable

some service of the University, the copy

attaching statement a copy of agreement. He then added

in the letter to participate in the recent discussion and

made.” With the consent of the Hon.

At the request of the University, any pending opposition to
March 11, 1922.

Mr. James S. Dickerson, Secretary,
Board of Trustees,
University of Chicago.

Dear Mr. Dickerson:

At your request I am writing this letter to set forth more fully a suggestion made at the meeting of the Joint Committee of Trustees and Faculty on Retiring Allowances held on February 13, and later discussed with Mr. Arnett in your presence on March 8.

Under the present retiring allowance plan, the expectancy of every eligible person that, if he lives to be 65 and remains in the service of the University, he may share in it, has a present value, which, based upon past experience and actuarial tables, can probably be computed with reasonable certainty. The mode of computation would be as follows:

Assume the case of a given eligible person, $X$, at any age, say 50. By actuarial tables there can be computed the present capital sum which, invested now at the proper rate of compound interest, would be needed to provide the present retiring allowance to $X$, should he live to be 65 and remain in the service of the University. Let us designate this capital sum by the symbol $C$.

But, of course, (1) $X$ may not live to be 65, and (2) he may not be then in the service of the University, even if alive. The present capital value of these contingencies should be deducted from the sum $C$ (ascertained as above) in order to arrive at the net capital value of $X$'s contingent interest in the present pension plan at the present time. Let us designate the capital value of contingency (1) above, the chance of death before 65, by the symbol $D$; and the capital value of contingency (2), above, the chance of resignation (or other severance of university connection), by the symbol $R$. The net present value of $X$'s contingent interest will be $C$ minus the sum of $D$ and $R$. Our formula is then $C-(D+R)=V$. 
The value of $D$, the chance of $X$'s dying before he is 65, can be readily computed by standard actuarial tables. The value of $R$ is more conjectural, and would have to be arrived at by a careful consideration of the experience of the University during its 30 years of existence. It is obvious that the likelihood of a given teacher leaving the University before he is 65 will depend largely upon his age and rank here at the time the value of $R$ is computed. The chance of an assistant professor under 35 leaving is much greater than that of a professor over 50. To determine fairly what this chance is in any given case, I suggest that a table be made, showing, in the experience of the University, what percentage of the men in certain groups arranged according to age, and spaced (say) at 5-year intervals, have in fact left the University during various periods of time. The life of the University has been too short to carry many of the younger of these groups clear to age 65, but of those from 45 to 50, 50 to 55, 55 to 60, and 60 to 65 our experience ought to be fairly informing. Then, if we take the groups 35 to 40 and 40 to 45 and carry them for 15 years—that is, to ages 50 to 55 and 55 to 60, we can safely assume that from that age on their history will be like that of the older groups whose entire histories we have from 50 and 55 to 65. Thus an approximately correct figure can be obtained for the value of $R$, the chance of leaving before 65, for men of any given age now in the service of the University.

Having thus found the values of $C, D,$ and $R$ for men of any given age, the formula $C - (D + R) = V$ gives us the present capital value of any eligible teacher's contingent interest in the present retiring allowance plan.

Based upon this formula, I make the following suggestion: In addition to the present proposed optional transfer to the new contributory plan, with a contingent liability on the part of the University to make good any deficiency between it and the present plan if the beneficiary reaches 65 in the service of the University, give to every teacher of the rank of assistant professor or higher also an option to be credited on the new plan with the capital value of $V$ in his case, which sum is to bear compound interest like the future contributions of the University and of himself, and, with accumulations, is to go to his family or estate on his death before 65, or is to be used to buy an additional annuity at age 65 if he reaches it, provided that he dies or reaches 65 while in the service of the University. If he leaves the University before 65, all his interest in $V$ and its accumulations is forfeited, just as he would lose all interest in the present retiring allowance under similar circumstances. If this option is elected, it is to be in lieu of all other claims to the benefit of the present retiring allowance plan.
Launched by the burning of the ship, it was agreed to enter the area and search for further signs of the presence of the unknown state. It was decided to concentrate efforts on the eastern part of the area, where the indications seemed to be the most promising. The search would be conducted by teams of experts, including experts in various fields, to ensure a comprehensive analysis. It was noted that the presence of the unknown state could have significant implications for the region and the world. The teams were instructed to report any findings immediately and to maintain strict confidentiality until further notice. The search would continue until conclusive evidence is found or until further directives are received.
It is believed that such an option to turn their present contingent interest in a retiring allowance into a conditional vested one of the present actual capital value of the contingent one would appeal to many teachers and induce their transfer outright to the new contributory plan, without adding anything to the present financial commitment of the University under the old plan. Teachers of middle age or beyond are perhaps not likely to transfer to the new plan voluntarily, unless it assures a rather substantial provision for their families in case of death before 65, which the present proposed plan does not seem to do, returning as it does, in that event, only the sum of the future joint contributions of the teacher and the University, with accumulations, which sum of course grows less the nearer a teacher is to 65 when the new plan goes into effect.

The above suggestion should be worked out by an actuary, and the desirability of requiring a medical examination of those who elect it should also be considered, in order to prevent the possibility of an "adverse selection" against the University, in that those of poor health might elect it and others not.

Very truly yours,

(Signed) Jas. P. Hall.
November 3, 1922.

My dear President Judson:

I am sending to Messrs. Donnelley, Scott, Hall, and Heckman, copy of my letter to you under this date, commenting on Dean Hall's plan for recognizing the present value of the expectancy of members of the faculty under the original Retiring Allowance plan.

Yours very truly,

[Signature]

President Harry Pratt Judson,
Harper Library.
November 7, 1955

My dear President Jackson:

I am sending to Messrs. Connell, Scott, Hill and Bemiser, copies of my letter to you under cover.

They bear a statement on Dean Hall's plan for the campus and comment on the present status of the extension.

Recognizing the present state of the situation, I am sending acopy of the section under the original Restitution Allowance Plan.

Yours very truly,

[Signature]

President Reed, Board of Trustees

[Additional Signature]
November 3, 1922.

My dear President Judson:

Last March there was sent to you and to the other members of the Joint Committee on Retiring Allowances a copy of a letter addressed to Mr. Dickerson by Dean Hall with reference to a plan he had in mind concerning the transfer of members of the faculty from the Retiring Allowance plan to the Contributory Retiring Allowance plan. He assumed in that letter that "the expectancy of every eligible person that, if he lives to be 65 and remains in the service of the University, he may share in it, (the original Retiring Allowance plan) has a present value, which, based upon past experience and actuarial tables, can probably be computed with reasonable certainty".

For the purpose of illustrating the actual working out of the plan suggested by Dean Hall, I have assumed that at age 65 an individual would be entitled to an annuity of $3,000. I have assumed further that at the time of the transfer the individual would be 50 years of age. The sum necessary to purchase an annuity of $3,000 at age 65 is $26,468.81. In the case of an individual 50 years of age, this sum may be secured by placing $14,697.20 at compound interest at 4 per cent for the period of 15 years.

According to the American mortality tables, 29.3 per cent of a given number of persons at age 50 will die by age 65.
My Dear President Jacobs:

Your recent letter was sent to you only to the other members

of the Joint Committee on Scientific Awards, a copy of a

letter addressed to Mr. President of Dean Hall with reference

to a plan he had in mind concerning the content of memora

ble of the faculty from the Retiring Allowance Plan of the Com

mittee. The retiring Allowance Plan is necessary to grant letters

and the expenses of travel to various scientists. It is true

that the expenditures of travel allowances are not


to be made to any members in the absence of the University,

(who are the only members in the case of the University).

The expenditures of travel allowances are paid from

a reserve fund, which is built up from interest and

certificates of deposit properly compounded with comparable

certificates.

For the purpose of illustrating the current working out

of the plan as suggested by Dean Hall, I have assumed that

the faculty is able to make use of an amount of $50,000

for travel allowances. The current working out of

these amounts for the year ending July 31, 1968, is as

follows:

- $30,000 for travel allowances
- $20,000 for travel expenses
- $10,000 for travel certificates

In the case of an individual who is over the age of 65

bequest of the American Mathematical Society, $25,000

was given to

$5,000 to the American Mathematical Society, $25,000 to

be


Another contingency consists in the possibility of persons leaving the University between the ages of 50 and 65. I have assumed that 5 per cent of the persons in the service of the University at age 50 will not be here at age 65. On the basis of our experience this is a very liberal allowance.

After deducting the percentages mentioned, 29.3 per cent and 5 per cent, from the present value, namely $14,697.20, there remains the capital sum of $9,655.99. It is Dean Hall's suggestion that the sum mentioned, $9,655.99, should be credited to the individual on the books of the University. In the case of his death before age 65, this sum with interest accumulations at 4 per cent, is to go to his family or to his estate, or if he should live until age 65, it is to be used to purchase an annuity in addition to that provided for by the Contributory Retiring Allowance plan. The annuity from both sources in the case mentioned would be in excess of $3,000.

It seems to me that there are two points at issue:

1 - Whether under the statutes the expectancy of the individual under the circumstances mentioned, does actually have a present value. It seems to me the case is somewhat analogous to a depositor in a savings bank. If his deposit remains with the bank up to the semi-annual date on which interest is figured, then the individual is entitled to interest; if his deposit is withdrawn at any time other than after the close of the semi-annual period, no interest accrues. It is undoubtedly true that with the lapse of any given number of years, a person eligible to a retiring allowance under the original plan has placed to his credit toward the required number of years, the number of years in the period elapsed, and that with the fulfillment of the additional number of years required, he would be justified in expecting a retiring allowance under the statutes. This expectation, however, is contingent upon the fulfillment of the required term, or reaching the required age, and as the statute stands, it is problematical if there is a liability on the part of the University until the required number of years has been served and the required age reached. From the foregoing it will be
noted that the only liability on the part of the University under the statutes is for a retiring allowance under the conditions of the statute, and the theory of an actual liability at the close of any particular year of service is one that lies outside the statutory provision made by the Board of Trustees.

2 - Whether the University is interested in a plan whereby at its expense an individual may receive an annuity over and above the maximum of $3,000 contemplated in the original Retiring Allowance plan.

I discussed these matters with Mr. Arnett on my recent trip to New York, and he was of the opinion that the two points mentioned above constituted the main points for consideration in the matter.

Yours very truly,

[Signature]

President Harry Pratt Judson,
Harper Library.
I am under the impression that a change of name is an unwise means of escaping an undesired situation. I have made my decision to stay in the same job and to continue with the same name. I appreciate your support and guidance in this matter.

[Signature]

[Date]
November 6, 1922.

My dear President Judson:

Please substitute pages b and c for pages 2 and 3 of my letter of November 3 concerning the matter of a suggested basis for a transfer from the Retiring Allowance plan to the Contributory Retiring Allowance plan.

Yours very truly,

President Harry Pratt Judson,
Harper Library.
Office of the Governor

Korean War, 1953

We gratefully accept:

Please accept this offer and forward a copy to Uncle S.

In the letter of Korean War conscription, the writer of a missed
do not a transfer from the registrant's files.

Your very truly,

[Signature]

[Handwritten note:]

[Signature]
Another contingency consists in the possibility of persons leaving the University between the ages of 50 and 65. I have assumed that 5 per cent of the persons in the service of the University at age 50 will not be here at age 65. On the basis of our experience this is a very liberal allowance.

After deducting the percentages mentioned, 29.3 per cent and 5 per cent, from the present value, namely $14,697.20, there remains the capital sum of $9,655.99, which Dean Hall assumes would be the capital to be credited to the individual on the books of the University as the net present value of his expectancy.

The sum mentioned at 4 per cent compound interest for 15 years will amount to $17,381.21. This amount will purchase an annuity of $1,970.84. It is Dean Hall's suggestion that this sum be used to purchase an annuity for the individual and that the individual further be entitled to the annuity under the Contributory Retiring Allowance plan that his contribution and that of the University would purchase, together with a supplemental annuity to make up the deficiency, if such should occur, between the annuity he would receive under the original Retiring Allowance plan and that which he might actually receive under the Contributory Retiring Allowance plan. If it be assumed that the individual cited should ordinarily receive a total annuity of $3,000. at age 65, the plan suggested in this particular case would result in an additional annuity of $1,970.84.

It seems to me that there are two points at issue:
Accurate communication is of the utmost importance. I have learned the importance of passing the word of on time. With this in mind, I have been careful to ensure the person is aware of the content of the message. It is crucial that the person is able to understand the full extent of the communication.

When communicating, it is important to use clear, concise language. Verbal communication is often more effective than written communication. When writing, it is important to proofread the message to ensure there are no errors.

The exchange of ideas is essential for growth and development. It is through communication that we are able to share our thoughts and ideas. In doing so, we are able to learn from each other and grow as individuals.

The completion of tasks and responsibilities is a crucial part of any job. It is important to be organized and efficient in order to complete tasks in a timely manner. It is also important to keep track of the progress and accomplishments of the tasks.

Communication is the key to success. It is through effective communication that we are able to collaborate and work together towards a common goal.
1 - Whether under the statutes the expectancy of the individual under the circumstances mentioned, does actually have a present value. It seems to me the case is somewhat analogous to a depositor in a savings bank. If his deposit remains with the bank up to the semi-annual date on which interest is figured, then the individual is entitled to interest; if his deposit is withdrawn at any time other than after the close of the semi-annual period, no interest accrues. It is undoubtedly true that with the lapse of any given number of years, a person eligible to a retiring allowance under the original plan has placed to his credit toward the required number of years, the number of years in the period elapsed, and that with the fulfillment of the additional number of years required, he would be justified in expecting a retiring allowance under the statutes. This expectation, however, is contingent upon the fulfillment of the required term, or reaching the required age, and as the statute stands, it is problematical if there is a liability on the part of the University until the required number of years has been served and the required age reached. From the foregoing it will be noted that the only liability on the part of the University under the statutes is for a retiring allowance under the conditions of the statute, and the theory of an actual liability at the close of any particular year of service is one that lies outside the statutory provision made by the Board of Trustees.

2 - Whether the University is interested in a plan whereby at its expense an individual may receive an annuity over and above the maximum of $3,000. contemplated in the original Retiring Allowance plan.

I submitted these figures to Mr. Arnett on my recent trip to New York, and he was of the opinion that they showed fairly the results of the assumption made by Dean Hall, and that the two points mentioned above constituted the points for consideration in the matter.

Yours very truly,

[Signature]

President Harry Pratt Judson,
Harper Library.
November Eight
1922

President Harry Pratt Judson,
The University of Chicago.

My dear President:

With respect to Mr. Hall's suggestion, discussed today: One feature not mentioned seems important: the establishing of a vested right in the Retiring Allowance.

Is it not that fact dangerous and likely to complicate the University's situation? If it were determined that a given member of the Faculty had a vested right in the Retiring Allowance Statute #16 worth $2,000 for purposes of transfer, and if he should transfer, would the President of the University or the members of the Board feel at liberty to exercise the same freedom with respect to dismissing him from the University, if the occasion should arise? If his dismissal should be thought necessary, would not litigation follow in the construction of those rights? Juries would largely sympathize, would they not, with a poorly paid professor rather than with an institution reputed to possess unlimited means?

Theoretically, the proposal is plausible, as evidenced by Mr. Donnelley's hospital attitude toward it; but, practically, I still fail to see how definite,
preparation of forms

the preparation of forms

of the government

If you have any questions or need further assistance, please contact the appropriate government agency or official.

the preparation of forms

preparation of forms

the preparation of forms

of the government

If you have any questions or need further assistance, please contact the appropriate government agency or official.

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preparation of forms

the preparation of forms

of the government

If you have any questions or need further assistance, please contact the appropriate government agency or official.
President Judson.  

dependable data can be secured as a basis of support for the proposition. It would have the further effect of inducing payments before the person arrived at the age of 65 - a feature not contemplated by the Statute.

Would it not be better to let the members of the Faculty, now under Statute 16, remain there than to offer these complicating inducements to change?

Very truly yours,

[Signature]

WH:EB
November 13, 1922.

My dear Mr. Heckman:

Yours of the 8th instant is received. The questions you ask I should answer in the affirmative. I think the matter establishes what does now exist, that is, a vested right.

Very truly yours,

Mr. Wallace Heckman,
134 S. La Salle St.,
Chicago, Ill.

HPJ:CB
November 19, 1937

The purpose of this letter is to inform you of a recent letter received by the Department of Interior from the Department of Agriculture regarding the proposed sale of certain lands.

I have been informed that the sale is to take place on December 1st and that the proceeds will go towards the construction of a new government building.

It is my understanding that the land in question is located in the vicinity of the town of Smithville. The transaction involves approximately 100 acres of land.

Please be advised that the sale will be conducted in accordance with the procedures outlined in the Department of Agriculture's regulations. I have been provided with a copy of the sale documents which you may review at your convenience.

If you require further information or clarification, please do not hesitate to contact me. I am available for discussion at your earliest convenience.

Sincerely yours,

[Signature]

[Return address]
December 14, 1922.

My dear President Judson:

I am inclosing herewith a copy of the Contributory Retiring Allowance statute including the changes suggested at the conference in your office yesterday morning. I have sent a copy to Mr. Ryerson for the purpose of securing his reaction. If he sees no necessity for further alterations, I should think it would be desirable to send copies to the members of the Conference Committee and arrange for a meeting of that body at an early date, so that the matter may be referred to the Board for final action at the January meeting.

Yours very truly,

[Signature]

President Harry Pratt Judson,
Harper Library.
Dear President Jackson:

I am interested in attending a copy of the Constitution revision of the Constitution of your State, and I have seen a copy of the proposed document. I have been interested in the work of the committee on education and I have attended the meetings of the committee. I am attached to the members of the committee and I am interested in knowing the progress of that body. I have been watching the progress of your plan for the purpose of securing the education of the people.

Yours very faithfully,

[Signature]
IN THE
CONTRIBUTORY RETIRING ALLOWANCE STATUTE

1. On and after January 1, 1922, the University will contribute toward the payment of premiums on an annuity policy for anyone in its service whose term of office in the University (as defined in Sections 3 and 4 of this Statute) begins on or after January 1, 1922, and who is entitled to participate in the Contributory Retiring Allowance Plan, in this Statute. The plan provided for, during the period of his service, an amount equal to 5 per cent of the regular annual salary paid to such person by the University up to a maximum amount of $300 per annum. The said person shall contribute an equal amount for the same purpose. The term "salary" shall also include compensation received as an administrative officer but shall not include compensation for extra work, house-rent, or other perquisites.

(The only change suggested in Section 1 consists of the words "of this Statute" in the fourth line)

2. The annuity policy referred to in this Statute shall be the non-participating, deferred annuity policy, Teachers' Retirement Plan, now issued by the Teachers' Insurance and Annuity Association of America, or an annuity policy issued by that association or by some other insurance company, but in all cases both policy and company shall be subject to approval by the Board of Trustees of the University.

3. The persons hereinafter designated shall be required to participate in the Contributory Retiring Allowance Plan.
CHANGES SUGGESTED

IN THE

CONTRIBUTORY RETIRING ALLOWANCE ACT

I. On any other January 1, ISS, the University will contribute towards the payment of premiums on an annuity policy for anyone in the University whose term of office in the University (at the time of resignation or of the termination of their service) begins on or after January 1, ISS. This would be subject to participation in the Contributory Retiring Allowance Plan to the extent having on date of the beginning of the service, an amount equal to or less than the maximum amount of $500 per person on the University's life insurance policy continued in full effective for the same beneficiary, the face amount of the policy above $500 to be returned to the University and the annuity paid into the Contributory Retiring Allowance Plan.

II. The only changes suggested in Section I are that the maximum benefit is increased to $10,000.

III. The current policy referred to in the remarks is that the University will be the non-participating, designated annuity policy, for the benefit of the University's insurance policy, the University Association of Retirees, of the University Retirees' Association, and of the University's insurance company, and in the event of death, the University or the University's insurance company, as the case may be, will pay the death benefit and any company will be subject to the plan.
described in this statute provided they shall render service to the University averaging not less than two-thirds regular service as defined in Statute 14 of the University:

a) Persons appointed to the position of President of the University, Director and Associate Director of the Libraries, University Examiner, University Recorder, and Secretary of the Correspondence-Study Department.

b) Persons of an academic rank not lower than that of Assistant Professor and who are members of the teaching staff of the Graduate Schools of Arts, Literature and Science; the Graduate Divinity School; the Law School; the School of Commerce and Administration; the Graduate School of Social Service Administration, or the Colleges.

(There has been considerable change made in the phraseology of this section of the statute. The original statute is quoted below. The proposed change is made for the purpose of clarifying the statute)

3. The persons hereinafter designated shall be required to participate in the Contributory Retiring Allowance Plan described in this statute provided they shall render service to the University averaging not less than two-thirds regular service:

a) The President of the University, the Director and the Associate Director of the Libraries, the University Examiner, and the University Recorder,

b) A person of an academic rank not lower than Assistant Professor and Instructors continues his or her regular service in the University after 3 years of service in the University as Instructors,

who shall enter the service of the University on and after January 1, 1922, or shall be promoted or reappointed to those ranks or offices on and after that date, and any one of the persons above described in the service of the University on January 1, 1922, not of a rank or office entitled him to participate in the Retiring Allowance Plan described in Statute 16 of the University.

4. Instructors in the University after two years of service in the University in such rank shall be eligible to
In the context of the university's ongoing efforts to enhance its services, the administrative leadership has taken several steps to improve the overall experience for students. Among these initiatives is the expansion of the Welcome Center, which now offers extended hours and additional resources for students, including a dedicated area for studying and a café for quick meals.

The university's new online learning platform has also been launched, offering a range of courses that are accessible to both on-campus and off-campus students. This platform is designed to provide flexibility and convenience, allowing students to complete their coursework at their own pace.

In addition, the university has implemented a new parking system to better manage traffic and provide more convenient access to the campus for students and faculty. The system includes a mobile app that allows users to reserve parking spots in advance, reducing congestion and improving efficiency.

The university's ongoing efforts to enhance its services demonstrate a commitment to creating a supportive and inclusive environment for all members of the community. Through these initiatives, the university aims to ensure that its resources are used effectively and efficiently, providing students with the tools they need to achieve their educational goals.
participate in said plan.

5. A person required to participate in the Contributory 
   Retiring Allowance Plan shall be permitted to count towards 
   retirement his annual contributions the premiums concurrently paid by the 
   such service prior to January 1, 1924, and who, prior to that 
   date, was a member of the University staff, shall be entitled to a 
   pension, or a portion thereof, computed at the rate of six 
   percent of his annual contributions, payable to him or his 
   lawful heirs. (no change)

6. Any person in the service of the University who entered 
   his voluntary service as a member of the staff before 
   the establishment of the Contributory Retirement 
   Plan, shall be entitled to a pension, or a portion 
   thereof, computed at the rate of six percent of 
   his annual contributions, payable to him or his 
   lawful heirs.

7. A person reaching the age of sixty-five years, eligible 
   to participate in the Contributory Retiring Allowance Plan, may 
   continue his contributions toward the payment of premiums on 
   retirement or be retired by the Board of Trustees. At the age of 
   seventy he shall retire unless the Board of Trustees specially 
   directs otherwise. Upon his retirement, pay to him, in 
   addition to the payment provided for in this statute, a 
   supplementary non-transferable annuity in an amount equal 
   to the difference between the retirement allowance that would have been received under 
   the provisions of Statute 16 and the annuity which he has received, or which he would have received 
   under the provisions of Statute 16 had he not been entitled to this annuity. (There has been added to the sentence 
   beginning "At the age of seventy" the provisions of 
   words "unless the Board of Trustees

8. Any person in the service of the University who entered
specially continues his service. This addition places in the Contributory Retiring Allowance Plan provision for continuing the service of a Professor after age 70 as mentioned in Statute 16, at the close of section 1.

8. Any person in the service of the University who entered the period of her widowed service, provided she was his wife at the such service prior to January 1, 1922, and who prior to that time of his death had been his wife for not less than ten years, and date attained therein a rank or position rendering him eligible years before his death. Any person electing to transfer from in due time to participate in the Retiring Allowance plan set forth in Statute 16, may, with the consent of the Board of Allowance plan shall be entitled to the benefits and shall Trustees of the University, and provided application for such be made within three years from the above date, except as herein provided, be governed by the provisions of the latter plan. Any person electing to transfer to the Contributory Retiring Allowance plan provided from the Retiring Allowance plan to the Contributory Retirement for in this statute. In case of such transfer and in the event Allowance plan shall not thereafter be eligible to any of the that the person shall remain in the service of the University, in a rank not lower than Assistant Professor, and a member of the teaching staff of the Graduate Schools of Arts, Literature and Science, the Graduate Divinity School, the Law School, the School of Commerce and Administration, the Graduate School of the payment of premiums or annuity policies shall be either Social Service Administration, or the Colleges, until he has greater nor less than its obligation to continue to pay reached the age of sixty-five years, and shall until that date salaries at any state rate to persons in active service, so continue his contributions toward the payment of premiums on that if misfortune should cause a reduction in salary, its an annuity policy as in the Statute provided, then the University contributions towards the payment of premiums may be reduced in the same proportion that, and, or cancel this statute; addition to the payments provided for in this Statute, a

(No change except the number, which was 1922, Supplementary non-transferable annuity in an amount equal December 12)

to the difference, if any, to his disadvantage, between the 10. Nothing in this Statute shall preclude the Board of retiring allowance that would have been received under the Trustees from including in the provisions of this Statute provisions of Statute 16 and the annuity which shall be other persons in its employ than those described therein, or receivable under the policy taken out under the provisions of to make provision for transfer to this Contributory Retiring
this Statute; and the University will procure for or pay to the widow of any person transferring to the Contributory Retiring Allowance plan, an annuity of one-half of the amount of his supplementary annuity, as hereinbefore provided, during the period of her widowhood, provided she was his wife at the time of his death and had been his wife for not less than ten years before his death. Any person electing to transfer from the Retiring Allowance plan to the Contributory Retiring Allowance plan shall be entitled to the benefits and shall, except as herein otherwise provided, be governed by the provisions of the latter plan. Any person electing to transfer from the Retiring Allowance plan to the Contributory Retiring Allowance plan shall not thereafter be eligible to any of the benefits of the original Retiring Allowance plan.

(This section appears in the form tentatively adopted by the Board of Trustees on December 12)

9. The obligation of the University to contribute toward the payment of premiums on annuity policies shall be neither greater nor less than its obligation to continue to pay salaries at any stated scale to persons in active service, so that if misfortune should compel a reduction of salaries, its contributions towards the payment of premiums may be reduced in the same proportion.

(No change except the number, which was changed from 8 to 9 by the Board on December 12)

10. Nothing in this Statute shall preclude the Board of Trustees from including in the provisions of this Statute other persons in its employ than those described therein, or to make provision for transfer to this Contributory Retiring
The Executive and the University will announce to the faculty and faculty members, and to the students, any decision on the policy of the University relating to the Constitution.

The Constitution of the University will be subject to the approval of the Senate of the University. Any decision on the policy of the University relating to the Constitution will be made by the Senate of the University. No decision made by the Senate of the University relating to the Constitution will be subject to the approval of the Senate of the University. Any decision on the policy of the University relating to the Constitution will be made by the Senate of the University.
Allowance Plan of persons eligible on January 1, 1922, to participate in retiring allowances as provided for in Statute 16; nor from granting retiring allowances or allowances on account of disability to officers of administration or instruction, or their widows, where the term and character of service, or the special circumstances of the case make the same appropriate.

(The number of this section has been changed from 9 to 10. The word "by" has been changed to the word "of" after the words "Allowance Plan" in the fifth line. The words "or allowances" have been added after the words "retiring allowances" in the seventh line)

11. The University reserves to itself the right from time to time to modify, amend, or repeal this Statute, but in such event the provision already in force relating to any person under this Statute shall in no way be affected except as provided in Section 9.

(The number of this section has been changed from 10 to 11 by the Board. The word "an" is omitted at the beginning of the third line. The word "provision" has been substituted for the word "agreement" in the same line. The word "with" in the third line has been changed to the words "relating to". The number of the section referred to at the end of the section has been changed from 8 to 9. The original section is quoted:

"The University reserves to itself the right from time to time to modify, amend, or repeal this statute; but in such an event the agreement already in force with any person under this statute shall in no way be affected except as provided in Article 8".)
ALLOWANCE FEE or other stipulated payment on January 1, 1929.

Of the amount to be paid, 75% of the same shall be

to the extent of the number of full years of service to date

of the person.

The amount to be paid for each full year of service shall be

the amount of $50.00 per year.

The amount to be paid for each period of less than one year shall be

the amount of $10.00 per year.

The amount to be paid for each period of less than one day shall be

the amount of $1.00 per day.

The amount to be paid for each period of less than one hour shall be

the amount of $0.01 per hour.

The amount to be paid for each period of less than one minute shall be

the amount of $0.005 per minute.

The amount to be paid for each period of less than one second shall be

the amount of $0.0005 per second.

The amount to be paid for each period of less than one millisecond shall be

the amount of $0.00005 per millisecond.

The amount to be paid for each period of less than one nanosecond shall be

the amount of $0.000005 per nanosecond.

The amount to be paid for each period of less than one picosecond shall be

the amount of $0.0000005 per picosecond.

The amount to be paid for each period of less than one femtosecond shall be

the amount of $0.00000005 per femtosecond.

The amount to be paid for each period of less than one attosecond shall be

the amount of $0.000000005 per attosecond.

The amount to be paid for each period of less than one zeptosecond shall be

the amount of $0.0000000005 per zeptosecond.

The amount to be paid for each period of less than one yoctosecond shall be

the amount of $0.00000000005 per yoctosecond.

The amount to be paid for each period of less than one femtosecond shall be

the amount of $0.000000000005 per femtosecond.

The amount to be paid for each period of less than one zeptosecond shall be

the amount of $0.0000000000005 per zeptosecond.

The amount to be paid for each period of less than one yoctosecond shall be

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The amount to be paid for each period of less than one yoctosecond shall be

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The amount to be paid for each period of less than one femtosecond shall be

the amount of $0.000000000000000005 per femtosecond.

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the amount of $0.0000000000000000000000000000005 per zeptosecond.

The amount to be paid for each period of less than one yoctosecond shall be

the amount of $0.00000000000000000000000000000005 per yoctosecond.