
BOARD OF TRUSTEES OF THE INDIANA STATE TEACHERS' RETIREMENT FUND

Resolution No. 2010-06-01

Adopting rules related to the administration of the Fund as described herein.

WHEREAS, the Indiana State Teachers' Retirement Fund exists to provide retirement benefits to its members, their survivors, and beneficiaries;

WHEREAS, the Board of Trustees of the Indiana State Teachers' Retirement Fund (Board), by statute, administers the Fund;

WHEREAS, pursuant to [IC 5-10.4-3-8](#), the Board may establish and amend rules and regulations for the administration of the Fund without adopting a rule under [IC 4-22-2](#); and

WHEREAS, the Board wishes to adopt, readopt, amend, and/or repeal certain rules contained or to be contained in the Indiana Administrative Code related to the administration of the Fund as described herein;

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Indiana State Teachers' Retirement Fund that:

SECTION 1. [550 IAC 2-1-12.9](#) IS ADDED TO READ AS FOLLOWS:

[550 IAC 2-1-12.9](#) "Target date fund" defined

Authority: [IC 5-10.4-3-6](#); [IC 5-10.4-3-8](#)

Affected: [IC 5-10.2-2-4](#); [IC 5-10.2-3-10](#); [IC 5-10.4-4-13](#)

Sec. 12.9. "Target date fund" means an investment fund that links a member's investment portfolio to the member's expected retirement date utilizing an investment allocation as approved by the board. (*Board of Trustees of the Indiana State Teachers' Retirement Fund; [550 IAC 2-1-12.9](#); adopted Jun 11, 2010: [20100623-IR-550100397ONA](#)*)

SECTION 2. [550 IAC 2-2-6](#) IS AMENDED TO READ AS FOLLOWS:

[550 IAC 2-2-6](#) Interest credited to annuity savings and rollover accounts

Authority: [IC 5-10.4-3-6](#); [IC 5-10.4-3-8](#)

Affected: [IC 5-10.2-2-4](#); [IC 5-10.2-3-10](#); [IC 5-10.4-4-13](#)

Sec. 6. (a) Contributions to the annuity savings account received by the fund that have not been allocated by the member will be credited to the guaranteed fund.

(b) Contributions to a rollover account established under [IC 5-10.2-3-10](#) that have not been allocated by the member shall be credited to the money market fund.

(c) Notwithstanding subsection (a), once TRF engages the services of a record keeper, and said record keeper is authorized to perform daily valuation services and other such services as required and necessary to effectuate this subsection, contributions to the annuity savings account received by the fund that have not been allocated by the member will be credited to a target date fund established for the annuity savings account.

(d) Notwithstanding subsection (b), once TRF engages the services of a record keeper, and said record keeper is authorized to perform daily valuation services and other such services as required and necessary to effectuate this subsection, contributions to the rollover savings account received by the fund that have not been allocated by the member will be credited to a target date fund established for the rollover savings account. (*Board of Trustees of the Indiana State Teachers' Retirement Fund; [550 IAC 2-2-6](#); filed Oct 5, 1992, 5:00 p.m.: 16 IR 705; readopted filed Dec 3, 2001, 11:02 a.m.: 25 IR 1731; adopted Mar 27, 2007: [20070404-IR-550070200ONA](#); adopted Jun 11, 2010: [20100623-IR-550100397ONA](#)*)

DATED: June 11, 2010

Signed: Ken Cochran

President of the Board of Trustees

Resolution adopted by 6 affirmative and 0 negative votes.

Posted: 06/23/2010 by Legislative Services Agency
An [html](#) version of this document.