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Retirement and Pension Plan to take Effect After the First of the Year

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Dayton, O. - Oct. - The University of Dayton will install a retirement and pension system for lay faculty and staff members after the first of the year, Very Rev. Andrew L. Seebold, S.M., UD president, revealed at a faculty meeting Monday night. An administrative committee under the chairmanship of Bro. Clement C. Gross, S.M., business manager of the University, has been studying such a plan for a number of months according to the announcement.

A faculty committee of seven under the chairmanship of Barth Snyder, associate professor of economics, will study certain proposals made by the administration committee and make the final decisions as to the plan.

The plan would be supported through identical contributions of the University and the participant and will provide for retirement after a certain age yet to be determined. According to the plans retirement would be made available to faculty and administrative after a year's service, and to clerical and maintenance employees under certain conditions.

As part of the plan the University is to support life insurance for all members of the faculty, without contributions by the individual members. Detailed plans for the system are to be announced after the committee finishes its deliberations.

Other members of the committee announced Monday night are: Mrs. Alberta Prather, assistant professor of mathematics; Miss Gertrude Heckman, assistant professor of biology; Dr. Edward Huth, professor of sociology; Bernhard Schmidt, assistant professor of electrical engineering; Dr. Kenneth Schraut, professor of mathematics; and Lloyd Rensel, director of the UD Guidance Center.