Amherst College
Office of Human Resources
Supervisory Forum
November 17, 2016
Agenda

11:30 AM Welcome and Introductions
11:35 AM TIAA Services
11:55 AM Kronos WFR Update
12:05 PM Managing Student Issues
12:25 PM PMP Update
12:45 PM FLSA Update
12:50 PM JCCR Update
12:55 PM Announcements/Reminders
1:00 PM Adjourn
TIAA Services
# TIAA Participant Services Team

## Amherst College

### TIAA Participant Services Contact Information

<table>
<thead>
<tr>
<th>Financial Consultant</th>
<th>Primary Wealth Management Advisors</th>
<th>National Contact Center &amp; web addresses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark Bertonazzi</td>
<td>Denise Govoni</td>
<td>800 842-2252</td>
</tr>
<tr>
<td>Field Consulting Service &amp; Scheduling Group</td>
<td>Sue Plunkett</td>
<td>tiaa.org</td>
</tr>
<tr>
<td>800 732-8353</td>
<td>Individual Advisory Contact Center (Wealth Management)</td>
<td>tiaa.org/amherst</td>
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<tr>
<td></td>
<td>866-220-6583</td>
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Advice tailored to your needs
As part of AMHERST COLLEGE retirement plan, you can work with a member of the TIAA Field Consulting Group at no additional cost. Your consultant will provide one-on-one, personalized advice and guidance* to help you make informed choices. During your meeting, the following questions will be answered:

1. Am I saving enough?
2. Am I invested appropriately?
3. Am I on track to retire at the age I want?

Create a plan and take action
Our experienced Financial Consultants help you organize your financial world. They understand everyone has unique needs and are committed to the following:

- Take the time to understand your personal financial needs
- Evaluate your goals and objectives (including risk tolerance, time horizon and other planning needs)
- Help you save for many different financial goals by providing information on managing income and expenses
- Get a holistic view of your retirement readiness by reviewing outside assets and Social Security projections
- Provide actionable recommendations, including investment mixes suitable for your circumstances,* and help implement your chosen strategy for added confidence
- Track progress and adjust the plan if your needs change

Here to serve you
To meet with your local TIAA financial consultant call 800-732-8353 or sign up online at TIAA.org/schedulenow
TIAA-CREF Individual Advisory Services

Getting you to and through retirement
Your financial needs are unlike anyone else’s, so it only makes sense that your financial plan would cater to your specific needs and financial goals. In order to do that, advisors at TIAA-CREF spend a lot of time listening and asking questions to understand your financial needs and your vision of the future.

Based on the discussion, advisors design specialized solutions to address retirement, investment, income, estate planning and life insurance needs while collaborating with a team of seasoned professionals in those specialized fields to help ensure your financial planning needs are met.

Services from Individual Advisory Services
We provide information and recommendations in the following areas:
- Retirement planning
- Investment management and planning
- Estate planning
- Charitable planning
- Education planning
- Personalized action plan
- Asset protection planning
- Investment Strategy review
- Benefits analysis
- Life insurance analysis

Who do we serve?
Individual Advisory Services serves individuals whose asset levels have made their financial decisions complex or whose circumstances require highly specialized financial solutions and a detailed level of personalized service.

What can you expect from us?
Your advisory team will:
- Listen to your financial needs and evaluate your assets, liabilities, income and expenses to get a complete understanding of your financial circumstances.
- Assess your short- and long-term financial objectives taking into account your risk tolerance, time horizon and other planning needs.
- Provide specific investment recommendations, after consulting with a team of specialists in estate planning, taxation, and asset management as determined by the situation. This recommendation includes an asset allocation designed for your personal goals.
- Implement your chosen strategy using an efficient approach to help minimize investment expenses.
- Review your progress and provide dedicated ongoing support, advice and guidance to adjust your plan as needs change.
- Educate you by providing content that is pertinent to your specific situation, as well as extend invitations to in-person educational seminars.

Let’s get started.
If you would like to learn more about Individual Advisory Services, call 866 220-6583.

TIAA-CREF Financial Services

Investment products, insurance products and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity and may lose value.

TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, members FINRA and SIPC, distribute securities products. Advisory services provided by Advice & Planning Services, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

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We help those who do good, do well

Discover what makes TIAA a different kind of financial partner

Joennis Almeida
Social worker | 30 years old
Participant since 2013
We want to help you plan for a lifetime of financial well-being

Since 1918, TIAA has helped millions of people like you build a more secure financial future. That's because we understand and specialize in the financial needs of people who work in academic, government, medical, cultural and other nonprofit fields.

We focus on your financial well-being and have plenty of ways to help you meet your goals. No matter where you are in life, we're ready to help you take the next step.
Whatever your definition of success is, TIAA can help you pursue it

Helping people meet ambitious goals
Your financial goals are our priority. At every stage in life, we're ready to help you plan and invest.

Taking advantage of time-tested strategies
Our disciplined approach helps balance your desire to live well today, with the need to save for tomorrow.

Your money works harder with TIAA

High-performing investment opportunities
69% of TIAA-CREF mutual funds and CREF variable annuities have a Morningstar, Inc. rating of 4-5 stars.¹ (48% 4 stars and 24% 5 stars, as of June 30, 2016)

More of your money works for you
On average, our mutual fund and variable annuity account expenses are less than half the industry average.²

¹ Best Overall Large Fund Company for the fourth straight year.² Thomson Reuters Lipper Fund Awards
At TIAA, we believe everyone deserves answers to their financial questions

Whether you have $500 or $5 million to invest, our advisors and consultants can help you make informed decisions about your financial future.

**Personal**
We take your personal situation and financial goals into account.

**Flexible**
As your financial needs change, we’ll help you plan and adjust.

**Specific**
We help you understand and diversify your investments.

**Dependable**
Whether starting out or ready to retire, you can rely on our experience.

Karen Hammerness, Ph.D.
Educator and educational researcher | 49 years old
Participant since 2012
For every stage in life, we’re here to help

Throughout your life, we can help address all of your financial needs. We offer investment guidance to help you meet your financial goals.

Products and services to help you plan for your financial future

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<th>Retirement plans</th>
<th>Annuities</th>
<th>529 education savings</th>
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<td>IRAs</td>
<td>Life insurance</td>
<td>Banking services*</td>
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<tr>
<td>Mutual funds</td>
<td>Brokerage accounts</td>
<td>Home loans*</td>
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Personalized financial guidance and support for all

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<th>Retirement planning</th>
<th>Managed accounts</th>
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<tr>
<td>Help creating or reviewing your strategy</td>
<td>Professionally managed investment accounts</td>
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<th>Financial tools and education</th>
<th>Trusts and estate planning</th>
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<tr>
<td>Answers for your financial questions</td>
<td>Trust and estate planning considerations*</td>
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<th>Individual advisory services</th>
<th>Charitable giving</th>
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<tr>
<td>Financial advice from a dedicated advisor</td>
<td>Investment strategies for giving to charities</td>
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More on what TIAA offers

* TIAA group of companies and its employees do not offer tax or legal advice, or create and prepare legal documents associated with estate plans.
Helping boost retirement income

You may want to replace 80% or more of current income to maintain your lifestyle in retirement. On average, participants in plans recordkept by TIAA are on track to replace over 90% of their income in retirement.6

Brian Fisher
Professor and entomologist | 51 years old
Participant since 2012
Contact TIAA

Go online
TIAA.org

Call us:
800-842-2252

Find a TIAA office, advisor or ATM
TIAA.org/support

Schedule a financial consultation or find an upcoming seminar
800-732-8353
TIAA.org/schedulenow

You have to be different to make a difference

We strive to help our customers achieve their vision of success while staying true to our mission and values. Supporting the diversity of our own employees helps us better serve you. That’s why the recognition we receive isn’t only about how we perform; it’s also about who we are and what we believe.

More about TIAA

100 Best Companies for Working Mothers
Working Mother, 2015

Top 50 companies
DiversityInc

World’s Most Ethical Companies®
Ethisphere
1 Morningstar ratings based on the lowest cost share class for each mutual fund, based on U.S. open and mutual funds, CREF Variable Accounts, and the Life Funds. For a fund or account with multiple share classes and the same price, the share class with the longest performance history is used. Please note that Morningstar ratings are only for the group of mutual funds that meet its criteria. The top 10% of funds or accounts in an investment category receive one star; the next 22.5% receive two stars; the next 35% receive three stars; the next 30% receive four stars; and the next 22.5% receive five stars. The overall star rating is a weighted average of these ratings. See Morningstar's methodology for more information.

2 The expense ratio on our mutual fund and variable annuity accounts managed by TIAA-CREF is generally less than half the mutual fund industry average. Applies to mutual fund and variable annuity expense rates. Source: Morningstar Direct, June 30, 2016. 70% are less than half their respective Morningstar average and 62% are less than half of their respective Morningstar average.

3 The Upper Large Fund Award is given to the group with the best above-average dollar ranking of three years' Consistent Return for eligible funds over the three-year period ending 11/30/13, 11/30/12, 11/30/11, 11/30/14, and 11/30/15, respectively. TIAA was ranked among 60 fund companies in 2012, 60 fund companies in 2013, 60 fund companies in 2014, and 60 fund companies in 2015. The performance of each eligible fund during the period ended on each date is calculated separately and then ranked within each eligible classification. The ranking periods extended over 36, 60, and 120 months. The highest Upper Large Fund Award is given for the month with the highest ranking within each eligible classification. This methodology can be found at tiaa.org/UpperLarge.

4 Deposit and lending services and products are provided by TIAA Direct®, a division of TIAA-CREF Trust Company, FSB, Member FDIC. Equal Housing Lender.

5 Please note that an individual's income replacement ratio will vary from the study's estimated rate based on a variety of unique factors, including but not limited to, one's actual retirement age, one's current salary, one's retirement plan, and one's current financial situation. For more information, please call 877-518-9161 or go to tiaa.org/prospects for current product and fund prospects that contain this and other information. Please read the prospectuses carefully before investing.

You should consider the investment objectives, risks, charges, and expenses carefully before investing. Please call 877-518-9161 or go to tiaa.org/prospects for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or facility, and may lose value.

TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products. Retirement plan annuity contracts and certificates are issued by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF), New York, NY. Annuity contracts and life insurance are offered by TIAA-CREF Life Insurance Company, New York, NY. Brokers' brokerage services are provided by TIAA-Charles, a division of TIAA-CREF Individual & Institutional Services, LLC, Member FINRA and SIPC. Each is solely responsible for its own financial condition and contractual obligations.

TIAA-CREF Individual & Institutional Services, LLC, member FINRA, distributor underwriter for 529 plans managed by TIAA-CREF College Savings Planning, Inc. Investment products may be subject to market and other risk factors. See the applicable product literature or call TIAA.org for details.

Advisory services provided by Avesta Planning & Consulting, a division of TIAA-CREF Individual & Institutional Services, LLC, a registered investment adviser.

TIAA-CREF Trust Company, FSB provides investment management and trust services.

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Kronos WFR Update
Online Time & Leave Tracking

GOALS
• Paper timesheets (non-exempt) and leave spreadsheets (exempt) replaced with electronic process
• Time and leave data integrated with payroll processing
• Better access and information for employees and supervisors

UPDATE
• Implementation of Workforce Ready (WFR) from Kronos underway
• Pilot group includes all non-faculty employees (exempt, non-exempt, casual, students) in:
  – HR/General Counsel
  – Finance/Controller
  – Dining Services
  – Chemistry
  – Financial Aid
• Pilot group to go ‘live’ in December
• Roll-out to additional departments starting in February 2017
• Anticipate full roll-out by FY17/18 academic year
PMP Update
PMP Share your Feedback Results

1. What was your experience checking the boxes and including your comments for the performance factors versus writing a narrative based on the performance factors in the comments boxes? How did the use of one versus the other facilitate the discussion with your employees?

2. Tell us about your experience this year with the discretion to assign merit increases versus having them pre-determined?

3. What was your experience using the new Online PMP? How did the new tool improve the performance evaluation process for you and your employees?

4. What other features would be desirable in the tool to make it easier and more efficient for both supervisors and employees?
• Members of the HRWG suggested that the number of channels that evaluations must go through could and should be streamlined and proposed that supervisors send evaluations directly to HR to review, after which they would be shared with the employee and finalized before being sent to department heads. This would give employees the opportunity to resolve any concerns about their evaluation before it is seen by department heads, and would likely aid in completing evaluations by the deadline as well.
PMP – Next Steps

• Web Services working on enhancements to the Online PMP
  – Demonstration by Howie Hanna

• Training sessions available for all employees and supervisors during the year

🔍 Current evaluation period:  April 1, 2016 to March 31, 2017
FLSA Update
FLSA Update

• On Wednesday, May 18th, the Department of Labor (DOL) issued the new regulations addressing the overtime provisions of the Fair Labor Standards Act (FLSA). The final rule includes the following changes:
  – The new minimum salary threshold for overtime exemption has been set at $47,476 per year ($913 per week, $22.825 per hour).
  – The threshold will automatically update every three years, beginning on January 1, 2020.
  – The DOL did not make any changes to the duties test for the Professional, Administrator and Executive classifications. A Higher-Ed Fact Sheet was developed.
  – Employers will need to be in compliance with the new regulations by December 1, 2016.
  – The US House of Representatives passed a bill, H.R. 6094 (the “bill” referred to as the Regulatory Relief for Small Businesses, Schools and Nonprofits Act), that would delay the effective date by 6 months, from December 1, 2016 to June 1, 2017. It is still pending approval.
FLSA Update

• As of today, the following actions have been taken:
  – Conducted a compensation analysis to identify the positions affected by the new regulation
  – Worked with supervisors and department chairs to create or update job descriptions
  – As a result, the following personnel actions will be implemented:
    • 9 employees will be eligible for a salary adjustment to bring their salaries to the new threshold: 5 Regular, 2 Term, 2 Casuals
    • 12 employees will have a change in classification, from Exempt to Non-exempt
    • 5 employees and all the Assistant Coaches will be covered by the Teaching Exemption
JCCR Update
JCCR Update

• Testing of the proposed compensation structure started with Campus Operations
  – Includes five departments and staff in all job groups:
    • Auxiliary Services/Facilities
    • Campus Police/Public Safety
    • Dining Services
    • Design and Construction
    • Operations/Facilities
  – Opportunity to continue fine-tuning the job groups and job levels

• Request to consider adding a job group for Research and Instruction
Developing a New Job Classification and Compensation Program

- **Objectives:** Develop a common compensation system for staff and trustee appointed positions. Update pay grades to reflect the market.
- **New structures are being developed to reflect the following four roles/job groups within the College:**

<table>
<thead>
<tr>
<th>Administrative and Operations Support</th>
<th>Professional and Technical Specialist</th>
<th>Supervisory and Management</th>
<th>Administrator/Department Head</th>
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</thead>
<tbody>
<tr>
<td>• Primary contribution is providing administrative or service support.</td>
<td>• Primary contribution is applying professional, technical, specialized knowledge.</td>
<td>• Primary contribution is managing other people.</td>
<td>• Primary contribution is setting strategic direction of Amherst College.</td>
</tr>
<tr>
<td>• May act as lead for supervising administrative or operations support.</td>
<td>• Jobs require formal specialized training, certification, license or college degree.</td>
<td>• Supervises or manages a team of individual contributors.</td>
<td>• Manages multiple directors/managers.</td>
</tr>
<tr>
<td></td>
<td>• May act as lead for supervising or leading other professional and technical specialists.</td>
<td>• Contributes to the development of a department and works with Administrators to support and implement Amherst’s strategies through their team.</td>
<td>• Jobs serve as advisors to senior leadership.</td>
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| 5 Job Levels | 5 Job Levels | 4 Job Levels | 2 Job Levels |
Announcements/Reminders
The OHR launched an effort in August of 2016 to conduct a comprehensive review of its Human Resources function, in order to identify our organization’s strengths and best opportunities for making improvements.

The external review was conducted by Sibson Consulting, a nationally recognized higher education consulting firm.

Sibson conducted one-on-one and group interviews with approximately 70 campus leaders, faculty and staff, including the Employee Council and the Managers Council.

In addition, Sibson reviewed organizational charts, policies, procedures, process documents, job descriptions, and workforce data.

Sibson will provide a report with findings, areas of opportunity, recommendations and best practices.
Save the Date!

- **Training Opportunities:**
  - [Crucial Conversations](#) - November 30/December 7, 9:00 AM to 11:00 AM
  - [Understanding Bias](#) - December 5, 1:30 PM to 3:30 PM
  - [Performance Dialogue for Supervisors](#) - December 15, 9:00 AM to 11:00 AM

- [Amherst & You - A Welcome Event for New Employees](#) - December 13, 8:30 AM to 3:00 PM

- Winter Celebration Luncheon – December 23, 11 AM to 1 PM

- **Upcoming Supervisory Forums**
  - January 12
  - May 4
Future Meetings

Let us know what you want to know!
Questions?
Thank you for your participation!