

## TKU PLANS TO ESTABLISH A RETIREMENT BENEFIT SAVINGS SYSTEM

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To keep good professors, hire excellent ones to promote competitiveness and team working morale, TKU has planned to establish a Retirement Benefit Savings System. If everything works out well, it will start to implement in 2009.

Personnel Office Director, Hai-ming Chen has expressed that the benefits of faculties and staff between public and private universities are widely different. To take care of the benefits of faculties and staff, TKU has already planned the Retirement Benefit Savings System. When the TKU Regulations of Retirement Benefit Savings System is passed by the Administrative Meeting in Dec., the system will be in order, so in the future, TKU faculties and staff will enjoy similar benefits as any public university personnel do, and life after retirement will be more secured.

Hai-ming Chen has further pointed out that all colleagues will have a retirement benefit savings account with both self withdrawal and deposit functions. TKU will monthly deposit the fixed proportion of the publically withheld savings into the savings accounts. TKU will set up a Retirement Benefit Savings Management Committee to handle related issues. TKU will look for financial and insurance corporations to manage the savings of the special bank accounts. When one retires, one can decide if one will withdraw the whole amount of the retirement savings or enjoys having an annuity.

Transportation Management associate professor Chun-hai Fan has remarked that all universities, no matter public or private, should offer similar retirement benefits to their employees. Workers have protections by the Basic Labor Law, so personnel of private universities should also have similar retirement benefits. He feels that TKU is worth praising for

implementing the retirement benefit savings system by learning and borrowing Chung Yuan Christian University' s system of retirement benefit savings. ( ~Dean X. Wang )