

## Minutes for Fringe Benefits Committee

Meeting: Fringe Benefits Committee (FBC) 2019-2020  
Date: April 1, 2020  
Location: Zoom conference

**Attendees:** Joseph Fehribach (chair), Dirk Albrecht, Will Darling, Jaime Dillon, Daniel DiMassa, Jennifer Graves, Ruth McKeogh, Julia Quinn-Szcesuil, Nima Rahbar, Mark Santiago, Wendy Walsh, Sarah Wodin-Schwartz, Sharon Wulf

### Proposed Agenda:

1. Call to Order
2. Minutes
3. Discuss what was presented last week
4. Policies on Taking Loans from 403(b) Accounts
5. Other Topics the Committee Wishes to Discuss
6. Adjournment

### Meeting

Meeting called to order at 1:02 pm

- Minutes

Meeting minutes from 2/02/20 were approved.

Meeting minutes from 2/28/20 approved pending any guest comments

- Discuss what was presented last week
  - Discussion around 403(b) potential changes, benchmarking, and what the typical 403(b) employee match is and how that compares to WPI. Discussion around the role of FBC in disseminating information to the WPI community and to FAP.
  - FBC will request WPI Forward slides presented at the past meeting
  - Discussion around how WPI Forward might be impacted/interrupted by the COVID-19 pandemic
  - Some discussion around morale, increasing the cap on vacation time accrual, and the financial impact that could have on the university
- Policies on Taking Loans from 403(b) Accounts
  - Discussion about if employees can take a loan from a 403(b). Employees may take up to \$50,000 but not more than 50 percent of the money in their 403(b).
- Adjournment
  - Meeting adjourned at 2:03 pm

Submitted by Julia Quinn-Szcesuil 5/15/20

### Addendum:

4/13/20 request for slides was declined but they will answer questions from FBC about the slides  
5/20/20 request for addendum: CARES Act may have changed the 50% withdrawal limit on 403(b) accounts