

HOWDY!

Managers' Minutes July 27, 2023

Division of Human Resources and Organizational Effectiveness

AGENDA

"Growing Your Money Muscle"

Karen Hentschel

Living Well: Financial Resources

Kourtney Bassett

Voluntary Supplemental Retirement Savings Programs

Martha Alexander

Compensation Strategies

Brian Payne

Giveaway

Karen Hentschel

Closing/Q&A

Karen Hentschel



Grow Your Money Muscle



Living Well – Financial Resources

Staff Emergency Fund

Employee Tuition Assistance Program

Employee Discount Program

Staples Employee Purchase Program

Classes & Events with Financial Vendors



Benefits - Saving for Retirement

Mandatory

- Teacher Retirement System of Texas (TRS) **OR**
- Optional Retirement Program (ORP)

Voluntary

- Tax-Deferred Account Program (TDA) **AND/OR**
- Texa\$aver Deferred Compensation Plan (DCP)

Benefits - Open Enrollment

Enrollment deadline:
Monday, July 31

No exceptions to make
changes after July 31



What Does Classification and Compensation Do?

TAMU-HROE's Classification and Compensation (C&C) Department plays a key role in TAMU's total rewards strategy that encompasses not only a competitive market- and merit-based approach to pay, but also meaningful work and opportunities for career growth and development for our exceptional staff.

- Maintaining the University's staff classification structure which has over 1400 titles
- Overseeing the University's staff merit program
- Ensuring classification and compensation practices are being implemented legally and fairly
- Ensuring the University's compensation strategies are aligned with the University's Mission and Vision



C&C and Innovative Solutions

Additionally, the C&C team provides innovative solutions to include:

- Customized career paths to motivate employees to maintain high standards of productivity and service while meeting business needs
- Labor market reviews and analysis to ensure structures are matching today's business needs
- Perform desk audits to ensure employees are properly classified
- Developing cutting edge decision support and tools to management to assist them with compensation and classification concerns
- Assistance in the development of reward programs to motivate employees



Tools

- **Career Growth**
 - Promotion (reward) versus Reclassification (correction)
 - Additional Duties and Responsibilities
- **Compensation and Rewarding**
 - Merit (Compa-Ratio)
 - Equity versus Market
 - Hiring Salary Adjustments (not performance)
 - Other Salary Adjustments

Giveaway



RESOURCES

[Living Well - Financial Resources](#)

[Open Enrollment 2023 Resources](#)

[Overview of Voluntary Supplemental Retirement Saving Programs](#)

[TexaSaver Deferred Compensation Plan Virtual Meetings](#)

[Retirement Plans – A Guide to Investing in Your Future](#)

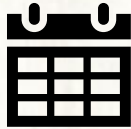
[Classification and Compensation](#)



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Next Managers' Minutes:
August 10, 2023 – 8:30-9:30
[Register Here](#)



Give your input for future Managers' Minutes meetings:
[Managers' Minutes Feedback](#)

Questions



Additional Questions?

Living Well

[Website](#)
[Contact Us](#)

Benefits

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Classification & Compensation

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& Organizational Effectiveness