

**Union Proposal #25  
Deferred Compensation**

**April 6, 2021**

ARTICLE 24: WAGES

SECTION 14: DEFERRED COMPENSATION PLAN

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**Proposed Language:**

Section 14. Deferred Compensation Plan. The Employer agrees to provide employees with a State-paid contribution to the deferred compensation program under Minn. Stat. 352.96. The State-paid contribution shall be in an amount matching the employee's contribution on a dollar for dollar basis as permitted by Minn. Stat. 356.24 not to exceed ~~two hundred dollars (\$200.00)~~ four hundred dollars (\$400.00) per employee in each fiscal year of the Agreement.

An employee may choose to convert some or all of his/her compensatory time bank one time during each fiscal year at a time of their choosing so long as the total hours converted in a fiscal year do not exceed ~~forty (40)~~ one hundred (100).