Retirement Plan Enhanced

Human Resources is pleased to announce upcoming enhancements to the design of the Middlebury College retirement program. The current retirement program design, while very generous, is quite complex and can be difficult for employees to understand. Based on employee feedback, we are amending the program, effective December 18, 2006, to simplify the design, while still maintaining the same generous employer contributions for current participants. The redesign takes advantage of some regulatory changes that allow us to withhold a greater portion of employees’ contributions on a pre-FICA tax basis; thus the redesign allows ALL current participants to save on FICA taxes. In addition, the new design will allow greater total employee contributions - an advantage for those participants who are striving to maximize their retirement savings. The new design also allows certain newly hired employees* to receive an employer contribution sooner than they would have under the current design. Details of the changes:

1. The current Group Retirement Annuity (GRA), a 401(a) plan, will be amended and renamed the Core Retirement Account. All required employee contributions PLUS all of the employer contributions will be directed to this one account. This change accomplishes several objectives:
   ♦ It simplifies the plan design, making it easier to understand: going forward new employees who make mandatory contributions only will need just this one account.
   ♦ The employee contributions that are currently made to the Retirement Annuity (RA), will now go to the Core Retirement Plan, and will be withheld on a pre-FICA basis. (Under the current plan design, employees under age 45 have 1% go into the RA on a FICA-taxable basis, and employees (age 45 and older) in the Retirement Annuity Optional (RAO) have a total of 4% withheld on a FICA-taxable basis. This 1% or 4% will now go into the Core Plan on a pre-FICA basis and will lower participants’ taxes and thereby increase net pay). As an example, by making this plan design change an employee making $45,000 per year whose 4% contribution is now directed to the Core Plan will save $137.70 annually on FICA taxes!
   ♦ Moving the current RAO contributions to the Core Plan frees up room in the 403(b) plan (see #2, below) for additional employee contributions.

(continued on page 2)

Open Enrollment Forms Due Tomorrow

2007 Health and Welfare Benefit Plan Open Enrollment forms must be completed and returned to Human Resources by Friday, November 17, 2006 (that's tomorrow)! Don't miss out on enrolling in the Flexible Spending Accounts or making changes to your Health, Dental, Supplemental Life and/or AD&D Insurance by missing this deadline.

Notice Of Change In Payroll Deadlines For Thanksgiving Holiday

To accommodate for the short workweek during the week of Thanksgiving, a few changes have been made in regards to time entry/approvals and paycheck distribution. This change in the time entry deadline is critical to the early payroll processing. Please review the new schedule below

• Deadline for submitting/approving time - Friday 11/17/06 12:00pm
  (includes Web time entry, paper timesheets, student timecards and ALL approvals)

• Paychecks and direct deposits issued - Wednesday 11/22/06
  (Facilities Services and Dining checks will be distributed to Supervisors on Wednesday morning. All other departments will have their checks delivered through campus mail.)

• Paychecks and direct deposits dated - Wednesday 11/22/06

Please inform all your staff of this change in the payroll schedule. Thank you.

Karen E. Carpenter on behalf of Payroll/Human Resources
The new Core Retirement Plan will look like this:

### Core Retirement Plan (401a)

<table>
<thead>
<tr>
<th>Employee Type</th>
<th>Years of Service**</th>
<th>Employee Contribution</th>
<th>Employer Contribution</th>
<th>Total Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Highly Compensated Employee, Age 21+</td>
<td>0 to 2</td>
<td>3%</td>
<td>3%</td>
<td>6%</td>
</tr>
<tr>
<td>Under Age 45</td>
<td>2+</td>
<td>3%</td>
<td>9%</td>
<td>12%</td>
</tr>
<tr>
<td>Age 45+</td>
<td>2+</td>
<td>6%</td>
<td>15%</td>
<td>21%</td>
</tr>
</tbody>
</table>

1. The Group Supplemental Retirement Annuity (GSRA), which is a 403(b) plan, will be renamed the “Voluntary Retirement Plan”. This amended plan (like the current GSRA) will be available for those participants who wish to contribute funds beyond those required for the employer contribution. Under the new design, participants over age 45 who wish to maximize their deferrals will no longer be required to reduce the amount allowed by the IRS by the 3% that previously went into the RAO account; this will allow additional total deferrals and will greatly simplify the calculations necessary to maximize contributions. For example, under the new design, an employee making $75,000 per year who is over age 45 will be able to contribute $2,250 more in voluntary contributions than would be allowed under the current plan design! This plan is also being modified to allow more frequent contribution amount changes – employees can change their contribution amount at the beginning of any pay period.

2. The current Retirement Annuity (RA), also a 403(b) plan, will no longer receive employee or employer contributions, as the contributions have been redirected to the Core Retirement Plan. Funds already in the plan will remain there and participants will continue to have the ability to direct the investment of these funds.

### Implementation

The new plan design will take effect on December 18, 2006, which is the first day of the pay period for the first paycheck in 2007. Starting on this date allows us to finish 2006 under the current plan design and to have the new design in effect for all of 2007.

The plan changes outlined above will happen automatically: most employees will not need to take any action. However,

- Those employees who are currently in the two-year waiting period for benefits under the current plan design (including eligible part-time employees), will need to contact Human Resources if they wish to take advantage of the new 3% employer contribution level.
- Employees wishing to maximize their voluntary retirement plan contributions for 2007 will want to complete a new salary reduction agreement. Because of the new, simplified plan design, in most cases it will not be necessary to make an appointment with Human Resources to do this. Simply go to the Human Resources webpage, select “Benefits”, then scroll to the “Forms” section on the bottom of the page and select “Voluntary Maximum Contribution” and complete the worksheet to determine your new maximum contribution percentage, then select “Voluntary Plan” and complete a new salary reduction form. Return the agreement to Human Resources. If you want the new election to be in effect for all of 2007 you will need to submit the form prior to December 18th, 2006. (Participants who have worked for the College for at least 15 years may be eligible to contribute an additional $3,000 in ‘catch-up’ contributions. If you are interested in this option, you will need to contact Human Resources so that we can request an eligibility determination from TIAA-CREF on your behalf).

As we prepare for the conversion to the new retirement program design, we do ask that participants refrain from changing their retirement contribution percentages from now through December 18th. This will allow us to transition smoothly from one plan design to the other. This communication is intended to provide only a brief explanation of the new plan design. Summary Plan Descriptions for the redesigned plans have been prepared and will be distributed to all participants after the first of the year. In the meantime, the documents are available by clicking on the Benefits link on the Human Resources website.

Please contact Human Resources at ext. 5465 if you have any questions.

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*Eligible new hires must be non-highly-compensated, at least 21 years old, and classified as benefits-eligible employees.

**Certain new employees may receive credit for years of service at prior employers; contact Human Resources for details.
President’s Office Hours
President Liebowitz will hold open office hours on Thursday, November 16 from 3:30-5:00 p.m. in Old Chapel. No appointment is necessary and meetings are limited to 15 minutes out of courtesy to others.

Hold the Date
Ron and Jessica Liebowitz will host a Middlebury College Faculty and Staff Holiday Party on Saturday, December 9 in Nelson Arena from 7-11 p.m. There will be a reception, buffet dinner, and dancing. There will be a party for children and grandchildren of Middlebury College faculty and staff on Sunday, January 7 in the Center for the Arts from 12-2 p.m. The party will include lunch and a performance of “TALES & THINGS,” the musical story of a monster who doesn’t want to be a monster anymore, by Middlebury’s own Town Hall Theater.

IRS Pension Plan and Related Limits for Tax Year 2007
The Internal Revenue Service announced the annual cost-of-living adjustments for dollar limits applicable to contributions to qualified retirement plans in 2007. The dollar limits are as follows:

<table>
<thead>
<tr>
<th>2006</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum basic employee deferral to 403(b) tax sheltered annuity plans.</td>
<td>15,000</td>
</tr>
<tr>
<td>General “catch up” contribution limit for 403(b) plan participants age 50 and over.</td>
<td>5,000</td>
</tr>
<tr>
<td>15 year catch up provision, for 15 years of service with the College. The lifetime maximum under this catchup contribution is 15,000 (subject to various limitations).</td>
<td>3,000</td>
</tr>
<tr>
<td>Basic deferral limit for 457(b) deferred compensation plans.</td>
<td>15,000</td>
</tr>
<tr>
<td>457(b) catch up contribution (subject to age and other restrictions).</td>
<td>15,000</td>
</tr>
<tr>
<td>Annual limit on compensation for retirement program purposes.</td>
<td>220,000</td>
</tr>
<tr>
<td>Social Security wage base.</td>
<td>94,200</td>
</tr>
<tr>
<td>Medicare wage base.</td>
<td>No limit</td>
</tr>
</tbody>
</table>

Each individual who wishes to increase or decrease his or her contribution to the retirement program must sign a new salary reduction agreement form for the Voluntary Retirement Plan. Salary reduction forms are available in the Human Resources Department or on the Human Resources website.

Holiday Breaks
Middlebury College will be closed on Thursday, November 23rd and Friday, November 24th for the Thanksgiving holiday. The College will also be closed from Monday, December 25th, 2006 through Monday, January 1st, 2007, re-opening on Tuesday, January 2nd. All full-time and part-time benefits eligible employees are eligible for holiday pay, and will not have to claim CTO for their normal scheduled hours during this period. For more information please see the Holiday Schedule information page on the HR website under the Banner/Payroll information section.

<table>
<thead>
<tr>
<th>Publication Date</th>
<th>Deadline to submit articles/ads</th>
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</thead>
<tbody>
<tr>
<td>Volume 25</td>
<td></td>
</tr>
<tr>
<td>13 January 12</td>
<td>January 5</td>
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<tr>
<td>14 January 26</td>
<td>January 19</td>
</tr>
<tr>
<td>15 February 9</td>
<td>February 2</td>
</tr>
<tr>
<td>16 February 23</td>
<td>February 16</td>
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<tr>
<td>17 March 9</td>
<td>March 2</td>
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<td>18 March 23</td>
<td>March 16</td>
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<td>19 April 6</td>
<td>March 30</td>
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<td>20 April 20</td>
<td>April 13</td>
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<tr>
<td>21 May 4</td>
<td>April 27</td>
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<tr>
<td>22 May 18</td>
<td>May 11</td>
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<tr>
<td>23 June 1</td>
<td>May 25</td>
</tr>
<tr>
<td>24 June 15</td>
<td>June 8</td>
</tr>
</tbody>
</table>
Prepare Now for Flu Season...

Flu vaccinations will be available for staff and faculty members on Wednesday, November 29 from 8:30 a.m. to 12:30 p.m. Please contact Human Resources at ext. 5465 for details or to reserve a time slot.

College Book Store

Open Monday - Friday
8:30-5:00
Stop by and check out our selection of Thanksgiving cards!

Merci! Gracias! Danke! Xiexie! Shukran! Grazie! Arigatoo gozaimasu! Obrigado! Spasibo! Thank you!

More than 125 students visited the Winter Clothing Closet in the Crest Room on Thursday, October 26th and found something there to help them prepare for the Vermont Winter. Our hope was to offer warm clothing to anyone who needed it, but especially to first-year internationals and first-year students from warm climates. We did just that with with more than 100 first-year students dropping in.

Thank you for taking the time to fill our collection boxes with so many great items. We hope that hat or coat walks by you sometime this winter with a warm smile inside it.

International Student and Scholar Services would especially like to thank the following campus organizations for working together to help make this event successful: International Student Organization, Campus Center for Activities and Learning, the Commons Resident Advisors, Friends of International Students and Dean of Student Affairs Office.

Optimal Health Initiative

Results of Get Middlebury Moving!

Thank you to all participants in the Get Middlebury Moving walking program this past October. We had a total of 26 teams with over 100 participants walking and have heard many are still going. Our combined total exceeds 2,800 miles! If we were walking in a straight line...we could be in San Francisco by now.

After calculating and computing the information on the walking logs turned in at the end of the walking period, the winners in the two categories of distance traveled and amount of time invested were determined and are listed below. Each winner will receive $5 gift certificates for healthy menu items at the Grille.

Most miles walked (Team)
1st place: College Advancement 1
  Jennifer Quesnel
  Tae DeGray
  Ann Crumb
  Dan Breen
  Tracy Lockwood

2nd place: J3
  John Nuceder
  Jennifer Nuceder

Most hours walked (Team)
1st place: CAOS Team 1
  Linda Booska
  Stacy Hotte
  Charlene Barrett

2nd place: Dining Cuties
  Claudette Latreille
  Donna Jewell
  Patti McCaffrey

Most miles walked (Individual)
1st place: Brenda Fizur
2nd place: Charlene Barrett

Most hours walked (Individual)
1st place: David Delphia
2nd place: Linda Booska

Thanks again to the walkers and the members of the OHIC for making this a successful event! Special thanks to Gail Collier for her assistance with registration. And the fun continues...see the insert to sign up for Get Middlebury Moving...Indoors!

Ski Patrol Winter Sports Sale

Are you looking to buy or sell ski or snowboard equipment before the start of ski season? The Middlebury College Ski Patrol is gearing up for its Winter Sports Sale in Pearson lounge. Not only will there be used equipment, but there will be a huge selection of new equipment as well. New equipment for downhill skiing, snowboarding, x-country skiing, skating, and snowshoeing as well as clothing, goggles -- all the outdoor gear you need this winter will be there.

People who have items to sell can drop them off on Friday, December 1 from 3-7pm.

Sale hours are from 9am – 5pm on Saturday, December 2 and from 10am-2pm on Sunday, December 3.

Preseason Tuneup Special at the Snow Bowl!!

Get your skis and/or snowboard tuned up and ready for the season for only 25 bucks! From Nov. 20-Dec. 24 you can get a stone grind and hot wax for $25. That’s a 44% discount over the regular price! Get 'em gliding and turning like you won’t believe.
For Your Benefit

If you are interested in scheduling an on-campus visit with Mark Bertonazzi, consultant with TIAA-CREF, to discuss your retirement plan investments, he has confirmed dates he will be on-campus from January, 2006 to June, 2007. All are the second Wednesday of the month:

Jan 10
Feb 14
Mar 14
Apr 11
May 9
June 13

The schedule will soon be posted on the TIAA-CREF Microsite link. To schedule an appointment, visit the Human Resources webpage, click “Benefits,” and click the TIAA-CREF Microsite link, or go directly to www.tiaa-cref.org/middleburycollege. Click on “Set Up a Meeting” in the blue bar on the bottom of the main microsite page, and select “Vermont” in the drop down box. If you do not have easy internet access, feel free to call Human Resources at x5465 for assistance arranging a meeting.

Staff Council Announces the Results of the Staff Appeals Panel Election

The Staff Council Election Committee is pleased to announce a successful staff appeals panel election. We received 178 responses from staff: 34 were received by paper ballot, 144 were received by electronic ballot. Thank you to all who participated!

Employees who are actively employed by the College may avail themselves of the grievance procedures. Details about the grievance procedure can be found in the handbook or online at http://www.middlebury.edu/administration/hr/Procedures/Grievances.htm

As stated in the handbook, “There are times when a staff employee has followed the informal and formal grievance procedures and may believe that satisfactory resolution was not attained. Middlebury College established the staff appeals procedures to provide a fair and impartial process of which staff employees under certain conditions may avail themselves to appeal grievance decisions.”

- Grievances are first heard by a Grievance Review Committee (GRC)
- A five-member Staff Appeals Board is only formed when a person appeals a decision made by the GRC.

- The Staff Appeals panel consists of 15 members from which to select the five-member Staff Appeals Board. Eight members of the panel are elected positions with the other 7 being appointed by the President of the College.
- This year, we needed to replace 3 of our elected staff whose terms came to an end.

Elected to serve in this role until October 31, 2009:

Alicia Battle, Health Center
Cindy Myrick, LIS
Deborah Wales, College Advancement

Returning members to the staff appeals panel:
Through October 2007: Martha Baldwin, Derek Hammel, Lisa Terrier, S. Adrianne Tucker, Cindy Wemette

Through October 2008: Franci Farnsworth, Tae Marie DeGray, Arabella Holzapfel, Charlene Barrett, Ed Mayer, Doyle Davis, Eric Leno

Did You Know?

Supplemental Life and AD&D Insurance

Did you know that if you should leave the College, you may have the option to continue your supplemental life and AD&D insurance? You must have supplemental life insurance in force to be able to continue coverage.

Middlebury College United Way of Addison County Campaign Update

Middlebury College United Way of Addison County Campaign Update
The following names were drawn for the Early Bird Raffle. Congratulations to the winners!
Nancy O’Connor, Linda Ross and Cathy Swinton Collins each won a pair of tickets to any event at the Center for the Arts.
Cheryl Mullins and Brook Escobedo won one-day passes to the Snow Bowl. Missy Foote won a sweatshirt from the College Bookstore. Muriel Harms, Jessica Holmes, Mark Gleason and Elizabeth Morrison each won a coffee card worth eleven free cups of coffee, contributed by Dining Services. Augustus Jordan won a free lunch at the Wilson Café in the new library, also provided by Dining Services. Our warm appreciation to those campus departments who have so generously provided these prizes—the Center for the Arts, the Snow Bowl, the College Bookstore, and Dining Services. Many, many thanks to all faculty and staff members who have contributed to the United Way campaign thus far. The final raffle drawing will be for all those who have contributed by December 1st. If you haven’t yet done so, be sure to get your pledge in before then: http://unitedway.middlebury.edu/
Classifieds

Classified ads are free for members of the staff, faculty, student body, and alumni of Middlebury College. Ads must be submitted seven days prior to the publication date. Please send your ads to: Classifieds, Midd Points, HR, Service Building, or via Outlook to: Middpoints Editor or Middpoints@middlebury.edu (electronic submissions preferred).

New Employees

Nicole Duquette
Custodian

Lori Hynes Mackey
College Fair Coordinator

Matt Laux
2nd Cook

Real Estate

For Rent: Two Middlebury apartments:
Two centrally located apartments right behind the Co-Op and w/in a 5 minute walk from the Village Green. Will be available for long-term lease. 1) $1,100/month incl. all utilities for unfurnished 2-story, 2 BR, LR, big kitchen/DR, and 1 ½ bath. Avail. Jan. 1, 2007. 2) $750/month incl. all utilities for unfurnished ground floor 1 BR/sitting room with full bathroom and cooking facilities avail. April 1, 2007. Both apartments have their own entrance and parking. Shared washer and dryer on ground floor. No smoking or pets. Security deposit required. Call 388-6931.

Automotive

For Sale: 2000 Dodge Neon ES. 134,000 miles. 5-speed, AC, power windows/doors, CD player, ABS, cruise control, traction control. Brand new battery, alternator, front wheel bearing, and rear brakes (Sept ’06). New tires in spring of ’06. VT state inspection through October 2007. Will need new rear struts soon. Spot of rust on hood. Very clean interior. Kelly Blue Book: $3,500; asking $3,100. Looking to sell in December. For details and/or pictures, contact dfrostma@middlebury.edu or x5928.


Other

For Sale: Do you need more firepower for deer season? For sale: Remington 700 ADL, 30-06 Springfield, tapped for scope, in excellent condition, selling for $450. x5454 or foster@middlebury.edu.

For Sale: Kenmore 27cu.ft. side-by-side refrigerator. EnergyStar rated, ice maker/water dispenser, black with stainless steel doors, less than 3 years old, excellent condition. Asking $500 OBO. Call x5862 or connors@middlebury.edu.

For Sale: Kenmore 27cu.ft. side-by-side refrigerator. EnergyStar rated, ice maker/water dispenser, black with stainless steel doors, less than 3 years old, excellent condition. Asking $500 OBO. Call x5862 or connors@middlebury.edu.

Wanted

Wanted: Artist looking for studio space in the Middlebury area for six months beginning Jan ‘07. Teaching Winter term at the college. 500-800 sq ft -heat and water. Contact: jessicanissen@earthlink.net or (917) 204-8433.