

# PR 3

Office of the President  
September 21, 2004

Members, Board of Trustees:

## PROPOSED AMENDMENT TO THE ADMINISTRATIVE REGULATIONS

Recommendation: that the Board of Trustees approve the following proposed amendment to the Administrative Regulations of the University of Kentucky.

Background: The proposed regulation allows employees to obtain loans or take hardship withdrawals from their retirement accounts based on the rules established by the IRS and retirement carrier.

Note: The location of the proposed addition will be the last paragraph of AR II-1.6-1.

### XIV. Loans & Hardship Withdrawals

Employees may obtain loans or take hardship withdrawals from their retirement accounts based on the rules established by the IRS and retirement carrier.

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Action taken:     Approved             Disapproved             Other \_\_\_\_\_