



PROSPECTIVE EMPLOYEE
BENEFIT PREVIEW PACKET

2017

Office of Human Resources

WELCOME

This preview packet is a quick-reference guide of UTHSC and State of Tennessee benefits! As a prospective employee, this guide will help you become familiar with what benefits you may qualify for upon employment. When completing your hiring process, you will be given a date to attend New Hire Orientation. During orientation you will receive detailed information of all the benefits and given the opportunity to ask questions and enroll.

Thank you

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HR website: <http://www.uthsc.edu/hr>

INSURANCE BENEFITS

Health or Health Savings CDHP (with/without wellness)

Dental

Vision

Life Insurance: Basic and Optional Term

Long Term Disability

Optional Accidental Death Insurance

Flexible Spending Accounts

Long Term Care

ELIGIBILITY

Regular employees scheduled to work at least 30 hrs. per week (at least 75%) or more.

ELIGIBLE DEPENDENTS

- Your spouse (legally married)
- Natural or adopted children until the age of 26
- Stepchildren
- Children for whom you are the legal guardian
- There are special circumstances for employees with adult children who are disabled.

COVERAGE TYPES

- Employee Only
- Employee + Spouse
- Employee + Child(ren)
- Employee + Spouse + Child(ren)

ENROLLMENT PERIOD

As a new employee, your eligibility date is your hire date. You must complete enrollment forms within 31 days after your hire date. The insurance office “highly recommends” that you prepare to turn in your paperwork the day of orientation. If enrollment papers are not received by the campus insurance office within this period, you **will NOT** be eligible for coverage unless you have a special qualifying event or during the Annual Enrollment period.

EFFECTIVE DATE OF COVERAGE

The effective date of insurance coverage will be the first day of the month following completion of one full calendar month of employment, provided the employee has submitted the required enrollment forms.

INSURANCE WEBSITE AND NEW HIRE ORIENTATION VIDEO:

[HTTP://WWW.UTHSC.EDU/HR/BENEFITS/INSURANCE/INDEX.PHP](http://www.uthsc.edu/hr/benefits/insurance/index.php)

RETIREMENT

All regular full-time employees are required to enroll in a retirement plan. Regular part time employee's enrollment is optional. **Employees who are non-US citizens on F-1 or J-1 visas are not eligible for retirement membership.** Non-exempt employees are required to enroll in the Tennessee Consolidated Retirement System Hybrid (TCRS). TCRS is a defined benefit and contributory plan which requires 5 years of service to vest. Exempt employees have the option to elect the TCRS Hybrid or Optional Retirement Program Hybrid (ORP). The ORP is a defined benefit and contributory plan with no vesting requirements. A comparison of the plans is listed on page 6.

***If you are a returning State of Tennessee employee hired prior to 7/1/2014 with a break in service that is less than 7 years, you may be able to re-enroll in the non-contributory [TCRS or ORP](#).*

UT LEBONHEUR PEDIATRIC SPECIALISTS-ULPS

In addition to the UTHSC retirement. Full time employees who are also a part of the UT Le Bonheur Pediatric Specialists are required to participate in the ULPS retirement. This “**post-tax**” savings plan requires a 5% employee contribution and a 9% employer contribution from of the *practice salary* on a monthly basis. The plan sponsor is John Hancock and plan administrator is Merrill-Lynch-Wealth Management. Additional information is provided at New Hire Orientation.

***If you are a returning ULPS employee hired prior to 7/1/2014 with a break in service that is less than 7 years, you may be able to re-enroll in the non-contributory ULPS retirement plan.*

DEFERRED COMPENSATION PLANS

In addition to other retirement elections, regular and part-time employees may enroll in tax deferred annuities. The university offers four annuity options that can be used for long term savings and supplemental income after retirement. Enrollment in the 401k is automatic for new hires with an option to opt out at any time. All available options are:

- ***401(k)Traditional: pre-tax contributions**
- ***401(k) Roth: post-tax contributions.**
- **403(b)Traditional: pre-tax contributions**
- **457(b) Traditional: pre-tax contributions**

**UT matches up to \$50 per month plus an additional 5% for TCRS Hybrid members.*

TCRS AND ORP COMPARISON CHART

Tennessee Consolidated Retirement System (HYBRID)	Optional Retirement Program (HYBRID)
<p><u>Contributions</u> Contributions are paid by the employer and member. The defined benefit portion of TCRS requires a 3.8% contribution by UT and 5% by the member. Enrollment is optional for part-time employees.</p> <p>Members are auto enrolled in the 401k at 2%. Members may opt-out or change contribution rate at any time by contacting the 401k vendor. UT will contribute an up-to \$50 dollar match and an additional 5% to TCRS members.</p>	<p><u>Contributions</u> Contributions are paid by the employer and member. The University pays 9% and member pays 5% of gross salary. Enrollment is optional for part-time employees.</p> <p>Members are auto enrolled in the 401k at 2%. Members may opt-out by contacting the 401k vendor. UT will contribute an up-to \$50 match.</p>
<p><u>Vesting</u> Higher education employees participating in TCRS are vested after 5 years of service.</p>	<p><u>Vesting</u> Contributions are 100% vested from the date of first contribution.</p>
<p><u>Portability</u> TCRS is portable within the State of Tennessee governmental agencies only.</p>	<p><u>Portability</u> Each member's contract is portable. Additional monies cannot be contributed, however, may be tied together with new contracts such as an IRA.</p>
<p><u>Retirement Benefits</u> Service Retirement Eligibility – A member becomes eligible for service retirement upon attainment of age 65 and completion of five years of creditable service or the Rule of 90. The Rule of 90 means the attainment of a combination of age and years of creditable service as to equal 90. For example, a member age 55 with 35 years of service would qualify for service retirement since the member's age and service totals 90 (55 + 35 = 90). Early retirement is attained at age 60 with 5 years of creditable service or the Rule 80 (age plus years of service equals 80).</p>	<p><u>Variable Retirement Income</u> ORP is a defined contribution plan. The amount of income payable at retirement is based on the value of the accumulation and on the person's age. The ORP offers both fixed and variable annuities. The fixed annuities have a smaller variance in retirement income. Variance annuities carry greater risk and growth potential for retirement income.</p> <p><u>Retirement Age</u> Members can annuitize any time after termination or retirement. The amount drawn each year will be taxable income.</p>
<p><u>Payout Options-Defined Benefit Portion</u> Upon separation from service, you may apply for a refund of your accumulated contributions and interest. Employer contributions to the defined benefit portion to the Hybrid Plan are not refundable. By obtaining a refund, you give up your TCRS membership and all rights and benefits in the retirement system.</p> <p><u>Refund-Defined Contribution (401k)</u> Contact 401k vendor regarding rollover or withdrawal options.</p>	<p><u>Payout Options</u> Members are eligible to select a single life annuity, a joint and survivor annuity, periodic payments for their life expectancy, or a minimum distribution payout beginning at age 70 1/2, subject to the offerings of the product provider the member selects. Members whose accounts total less than \$15,000 in 2014 may file a Lifetime Distribution Exception form to qualify for a lump sum payment.</p> <p>In addition, any member who is beginning a lifetime payment plan may elect to receive a partial lump sum payment of up to 50 percent of the account balance at the time the lifetime payout or annuity payment begins.</p>
<p><u>Disability</u> To be eligible for ordinary disability retirement benefits,</p>	<p><u>Disability</u> Upon disability retirement (or upon termination of</p>

<p><u>Disability cont.</u> you must have a minimum of five years of creditable service. There is no minimum service requirement for accidental disability benefits; however, the accident must have occurred in the performance of duty. Disability benefits are equal to 90% of the service retirement benefit that would have been payable.</p>	<p><u>Disability cont.</u> employment for any reason), the member may request an annuity settlement or lifetime distribution payout. Members receiving social security disability benefits may also elect a partial lump sum payment from their account, subject to the provisions of the product(s) the member selected.</p>
<p><u>Cost-of-Living Increases</u> Retirees may receive cost-of-living increases after being retired a minimum of 12 months. Increases are based on the Consumer Price Index (CPI) up to 3%.</p>	<p><u>Cost-of-Living Increases</u> There are no automatic cost-of-living increases. Instead, there may be variances in annuity income based on market conditions.</p>
<p><u>Death Benefits Before Retirement</u> The beneficiary of an active member who dies prior to retirement may be eligible for survivor benefits. The survivor options is based on who the survivor is, your age and length of service.</p>	<p><u>Death Benefits Before Retirement</u> The value of the total accumulation is payable to the named beneficiary or estate. If the value of the accumulation is sufficiently large, the beneficiary may have other options, including annuity payments.</p>
<p><u>Transfer between TCRS and ORP</u> Employees who are eligible to participate in the ORP but who elected to participate in TCRS may make a one-time election to transfer membership from TCRS to the ORP. Members are advised to obtain a TCRS benefit estimate before making a decision to transfer.</p>	<p><u>Member Companies</u> The ORP is comprised of three companies: VALIC, ING, and TIAA-CREF. You can choose to have contributions invested in one, two or all three of these companies.</p>
<p><u>Transfers outside Tennessee's Plans</u> Employees who joined TCRS after July 1, 1981 may not transfer their TCRS account to another employer's plan or to an Individual Retirement Account (IRA).</p>	<p><u>Transfers between TCRS and ORP</u> Beginning in 2005, ORP members who reach five years of service will have a one-time transfer option. Notification is sent to employee when eligible.</p>
<p><u>Transfers outside Tennessee's Plans</u> Employees who joined TCRS after July 1, 1981 may not transfer their TCRS account to another employer's plan or to an Individual Retirement Account (IRA).</p>	<p><u>Transfers outside Tennessee's Plans</u> Some employees who participate in the ORP may be eligible to transfer a portion of their Tennessee ORP account balance to another employer's plan or to an Individual Retirement Account (IRA) if they qualify for a partial or total lump sum distribution.</p>

ADDITIONAL BENEFITS

Annual Leave

All regular full time and part time employees (at least 75%) accrue annual leave on a monthly basis. Full time exempt employees accrue 16 hours per month. Full time non-exempt employees accrue 8 hours per month with an increase in accruals as service time increases. The maximum amount of leave allowed at year-end for any employee is 336 hours (42 days) per year. Excess annual leave is transferred to sick leave at the end of each calendar year. Part time employees accrue annual leave on a pro rata basis.

Sick Leave

All regular fulltime and part time employees (at least 75%) accrue sick leave on a monthly basis. Both exempt and non-exempt employees accrue 8 hours of sick leave per month. There is no year- end maximum. Part time employees accrue sick leave on a pro rata basis.

Sick Leave Bank

The Sick Leave Bank is an opportunity for eligible employees to protect their income. The Bank may provide paid leave to bank members who have exhausted all of their own paid leave due to a personal illness or injury. Membership requires a onetime donation of 24 sick leave hours to the bank. Open enrollment for Sick Leave Bank is conducted in April, May and June of each year. Enrollment forms must be submitted to the Human Resources office by June 30th.

Family and Medical Leave (FMLA)

The Family and Medical Leave Act (FMLA) provides eligible employees with job protected leave to care for their own personal illness or that of an eligible family member. FMLA is designed to help employees balance their work and family responsibilities by allowing them to take reasonable unpaid leave for certain family and medical reasons. FML leave will cover up to a 12 week period and 16 weeks for childbirth. Qualified employees must have at least 12 months of service and worked at least 1250 hours.

Workers' Compensation

Workers' Compensation provides medical care and compensation to eligible university employees who are injured or contract occupational illnesses in the course of employment with the university in accordance with federal workers' compensation (WC) law and state of Tennessee regulations.

Educational Assistance-Employees

Full-time regular faculty and staff may enroll in any UT or Tennessee Board of Regents college, university, or vocational-technical school without payment of maintenance fees for up to a maximum of nine undergraduate or graduate credit hours per term/semester. Part-time regular faculty and staff working 50 percent time or more may enroll without payment of maintenance fees based upon their percent of effort.

Educational Assistance- Spouse and Dependent

A student fee discount is provided for the spouse and dependent children of regular full time and part time employees for undergraduate work only. Students must attend an approved State of Tennessee or TBR school. Discounts are applied as follows:

- **Regular Full-time employees** - UT will pay 50% towards in-state maintenance fee.
 - **Regular Part-time employees** - UT will pay pro-rata share of the 50% in-state maintenance fee, depending on your percent of effort. Part-Time (50-99%) employee must be employed for 1yr to receive Full 50% Discount.
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Longevity Pay

After 36-months of service, the employee will receive \$100 for each year of service up to the maximum which is \$3,000 for 30 years of service. Part-time employees who are 82.05% or more are eligible to receive this benefit after completing 36 full-time equivalent (FTE) months of service.

Paid Holidays

The University recognizes 8 holidays per year. Employees do not use accrued annual leave on the day of the holiday. Holidays recognized are:

- New Year's Day
- Martin Luther King, Jr. Day
- Spring Holiday
- Memorial Day
- Independence day

Paid Holidays cont.

- Labor Day
 - Thanksgiving (Thanksgiving and following Friday)
 - Winter Holiday (1 week in the month of December)
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Fitness Center

- Free use of facility for employees and small fee for family.
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University Dental School-Faculty Practice

- 20% discount for services for employees and dependents