

## Benefits at a Glance

### **TIAA Retirement Plans:** [www.tiaa.org](http://www.tiaa.org)

- 401 (a) Employee contributes 6% mandatory every pay, matched 100% every pay by WVU Parkersburg (Participation mandated by WV state law)
- Voluntary participation: 403 (b) and 457 (b) plans are pre-tax and post-tax deductions availability, investments not matched by institution, may be eligible for loans on investment.
- Consultations are free.

### **PEIA Basic Life Insurance:** [www.mybenefits.metlife.com](http://www.mybenefits.metlife.com)

- No cost to the employee – fully funded by employer
- Life Amount: \$10,000 Dismemberment: One body member \$5,000; Two or more body members \$10,000
- Accidental Death: \$10,000
- The life insurance is a reducing age specific term policy. It has no cash value. Under 65 - \$10,000; Age 65-69 - \$6,500; Age 70 & up - \$5,000.


### **PEIA Optional Life Insurance:** [www.mybenefits.metlife.com](http://www.mybenefits.metlife.com)

- Amount of coverage - \$5,000 to \$500,000
- New employees are eligible for benefit up to \$100,000 coverage without completing an “evidence of insurability form”
- Accelerated death benefit – terminally-ill patients with less than 12 months to life expectancy may now claim up to 100%
- Price based on age and tobacco-use status


### **PEIA Health Insurance:** <https://peia.wv.gov/health-plans>

- All PEIA plans must pick a primary care provider (PCP), employees who fail to report their PCP will have \$500 increase to their deductible
- PEIA PPB Plans: 1
- PEIA PPB Plan A: Higher Premium, Lower Deductible
- PEIA PPB Plan B: Lower Premium, Higher Deductible
- PEIA PPB Plan C: IRS-Qualified High Deductible Health Plan (HDHP), Lowest premiums, High deductible that must be met before the plan begins to pay, Plan is designed to work with Health Savings Account

- PEIA PPB Plan D: The “West Virginia ONLY Plan”, must be a WV resident, must use WV providers, emergency care out of state may only be covered for patient stabilization but not continuation of care, not an ideal plan for employees who have dependents out of state

**The Health Plan (HMO):** [www.healthplan.org](http://www.healthplan.org) 

- Must see PCP prior to specialty care for referral. Generic prescriptions only.
- The Health Plan A: Higher Premium, Lower Deductible
- The Health Plan B: Lower Premium, Higher Deductible
- The Health Plan POS (PPB): Gives out of network options, not an HMO: works as the PPB plans do

**FMBC Benefits Management, Inc.:** [www.myfbmc.com](http://www.myfbmc.com) 

- Dental Insurance – [www.deltadentalins.com](http://www.deltadentalins.com) – Routine Plan, Assistance Plan, Basic Plan, Enhanced Plan Vision Insurance – [www.humana.com](http://www.humana.com) – Full Service Vision Plan, Exam Plus Vision Plan
- Hearing Health Care – [www.epichearing.com](http://www.epichearing.com) – Pure Tone Hearing Test, Functional Assessment, Hearing Aid Evaluation, Fitting and Programming, Therapy and Training
- Term Disability: [www.standard.com](http://www.standard.com)
- Long-Term Disability – 50% or 70% plans, plans are income based, LTD pays out after 6 months of exhaustion of leave balances, pretax benefit, does not pay into retirement
- Short-Term Disability – 70% of income pay-out, plans are income based, STD pays out after 30 days of exhaustion of leave balances, pays up to 180 days, pretax benefit
- Group Long Term Disability – 60% of earned wages, cost of benefit is age and income based, continues to make contributions to employee’s TIAA Retirement (12%), staff only benefit
- Legal Insurance – [www.ARAGLegal.com](http://www.ARAGLegal.com) – Common uses are estate planning, bankruptcy, minor traffic violations, family law, consumer protection, divorce, juvenile court, credit record correction
- Flexible Spending Accounts: [www.payflex.com](http://www.payflex.com)
- Healthcare FSA: used to pay eligible medical expenses that are not covered by insurance, full annual contribution amount is available upon enrollment, can be used on any insured member (self, spouse, dependent), PayFlex Card is issued and used as debit card, tax free.<sup>2</sup>
- Dependent Care FSA: reimbursement benefit for dependent care coverage, full annual contribution is NOT available at enrollment, tax free

**TIAA and Savi Public Service Loan Forgiveness:** [TIAA & Savi Quick-start Guide](#) 

- If you work in public service you may be eligible for Public Service Loan Forgiveness (PSLF). PSLF Is a federal program that can provide financial relief to eligible borrowers by forgiving the balance of your loan tax free after 120 qualifying payments.
- You must work full time (30 or more hours per week or as defined by your employer) for a 501(c)3 not-for-profit, government organization or another select not-for-profit for each month you hope to count towards your 120 qualifying payments.
- You must have a federal student loan issued through the Direct Loan Program of the U.S. Department of Education. **You may also qualify if you consolidate your federal student loans to a Direct Loan.**
- You must enroll in an IDR, which bases your payment on your income, debt amount, dependents and other criteria.
- You have to make 120 on-time monthly payments in the IDR, though not necessarily consecutive or with the same employer. Payments before you switched to an IDR may also count toward forgiveness.
- Additional information can be found on TIAA’s TIAA Student Loan Solution FAQ at [https://www.tiaa.org/public/pdf/WashU\\_Savi\\_FAQ.pdf](https://www.tiaa.org/public/pdf/WashU_Savi_FAQ.pdf)

**Annual Leave:**

Eligibility and Accrual

Classified Employees

<u>Years of Service</u>	<u>Days Accrued Monthly</u>	<u>Max. amount of days accrued per year*</u>
Less than 5	1.25	15
5 to 9	1.50	18
10 to 14	1.75	21
15 or more	2.00	24

Non-classified and 12-month Faculty or FE/AP Employees

<u>Years of Service</u>	<u>Days Accrued Monthly</u>	<u>Max. amount of days accrued per year*</u>
Any	2.00	24

\*Less than full-time employment is pro-rated by FTE

**Sick Leave:**

Eligibility and Accrual

All Classified, Non-Classified, 12-month Faculty, and 12-month FEAP employees:

- Accrue 1.5 days per month (11.25 hours per month)
  - Not based upon years of service
- No maximum balance for sick leave
- Leave accrual is pro-rated for less than full-time employees

**Perks:**

- Free parking
- Staff and faculty development opportunities
- Continuing education webinars
- Campus wide event
- Free access to fitness center
- Walking trail

\*Additional Benefits for benefit eligible employees:

- 12 paid holidays per year
- WVU Parkersburg tuition waivers for employees and dependents

**Benefits FAQ:**

When can I sign up for benefits?

A new employee may sign up for insurance the month of hire or the succeeding two months.

Open enrollment for all benefit eligible employees is Spring of every year; changes take place July 01. Pre-tax plans are permitted only during open enrollment of each year, unless an IRS-qualified family status change occurs and the change is made in writing within 60 days of the event.

Employees on 9, 10, or 11 months’ pay status have “escrow” deductions for certain benefits. Escrow covers plans during the months of no pay. Employees who terminate employment prior to or during the summer months will receive a refund.

**Retirement FAQ:**

What are the retirement eligibility guidelines?

The TIAA plans establish the below eligibility:

- Any age with 30 years of service
- Any 60 with at least 5 years of service

West Virginia State Teachers Retirement System (TRS) eligibility:

- Full benefits at age 60 with 5 years of service
- Full benefits at age 55 with 30 years of service
- Full benefits at any age with 35 years of service
- Reduced benefits before age 55 with at least 30 but less than 35 years of service