

# 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:** [www.wvpeia.gov](http://www.wvpeia.gov)

Coverage options: Employee, Employee & Child(ren), Family, or Family with Employee Spouse

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:

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

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

Mountaineer Flexible Benefits options:

Dental Insurance – [www.sunlife.com/wvpeia](http://www.sunlife.com/wvpeia) – Assistance Plan, Basic Plan, Enhanced Plan, Premier 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: [payflex.com](http://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.

Dependent Care FSA: reimbursement benefit for dependent care coverage, full annual contribution is NOT available at enrollment, tax free

## Annual Leave:

### Eligibility and Accrual

Classified Employees		
Years of Service	Days Accrued Monthly	Max. amount of days accrued per year*
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		
Years of Service	Days Accrued Monthly	Max. amount of days accrued per year*
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:**

- WVU Parkersburg tuition waiver (if eligible) for an employee, employees' spouse or dependent of a full-time benefits eligible employee who is 24 years of age or younger
- Fitness center, walking trail
- On campus counseling
- Increment payment after 3 years of eligible total service
- Wellness breaks for full-time hourly staff

## **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 or 9.5 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
- Age 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