

MINNESOTA STATE UNIVERSITY MOORHEAD

Managerial BENEFITS SUMMARY

Health, Dental and Life Insurance

Eligibility

Employee's who are scheduled to work at least forty (40) hours each week for a period of nine (9) months or more in any twelve (12) consecutive months or who are scheduled to work at least sixty (60) hours per pay period for twelve (12) consecutive months, but excluding part-time or seasonal employees serving on less than a seventy-five (75) percent basis, are eligible for the full employer contribution toward health, dental and basic life insurance. Some part-time and seasonal employees are eligible for a partial employer contribution toward insurance.

Effective Date

Insurance coverage is effective after the 35 (calendar) day waiting period.

Health Insurance

As of January 1, 2009, available plans and **Semi-monthly** rates are:

<i>Health Plan</i>	<i>Employee Cost</i>	<i>Dependent Cost</i>
Advantage Blue Cross	\$ 0.00	\$65.10
Advantage Preferred One	\$0.00	\$65.10
Advantage Health Partners	\$0.00	\$65.10

The three carriers have different networks of primary care clinics and specialty providers. All primary care clinics have been assigned one of three cost levels, based on the amount that provider charges for specific medical services as well as the type of specialist referrals made within each network. Employees share some of the cost of medical services by paying copays, deductible and coinsurance. The amount of cost sharing depends on the level of the enrollee's primary care clinic. Referrals are generally necessary to see a specialist.

Dental Insurance

Effective January 1, 2009 the Dental plans available and **semi-monthly** rates are:

<i>Dental Plan</i>	<i>Employee Cost</i>	<i>Dependent Cost</i>
State Dental Plan	\$2.50	\$12.92
HealthPartners Dental	\$2.50	\$14.58

Each of the dental plans offers comprehensive coverage for most conditions requiring dental diagnosis and treatment, including orthodontic treatment for children. Employees should verify with the plan that they are using a dentist that is a participating provider.

Income Protection Plan

The Income Protection Plan (IPP) provides life and disability insurance for managers. Plan A provides an employer paid life insurance benefit equal to 1 ½ times annual salary, plus employer paid disability coverage with a waiting period of 150 days. Managers may elect to purchase a shorter waiting period. Plan B provides an employer paid life insurance benefit equal to two times annual salary with no employer paid disability coverage. Managers may elect to purchase disability coverage at their own expense.

Optional Insurance

The following optional insurance(s) may be purchased through the group insurance program. Certain amounts of initial coverage are available without evidence of insurability.

Life Insurance

Up to \$500,000 employees may purchase additional insurance for themselves or their spouse. New employees may apply for up to two times their annual salary evidence free. Spouse life is available to new employees, evidence free, in amount of \$5,000 or \$10,000. Coverage of \$10,000 for each dependent child/grandchild is also available.

Accidental Death and Dismemberment Insurance This optional coverage may be purchased for employees and spouses.

Pre-Tax (flex plan) Benefits

The Medical/Dental Expense Account allows employees to pay for certain unreimbursed medical and dental expenses with pre-tax dollars. The Dependent Care Expense Account allows employees to pay for dependent care expenses with pre-tax dollars. There are maximum deposit limits of \$5,000 per year on both accounts. There are two transit expense accounts also available: Parking Expense Account and Bus Pass/Van Pool Expense Account.

Long-Term Care Insurance

Long-term care insurance pays for a variety of services for people who are unable to care for themselves due to an injury such as a paralysis from a car accident, a chronic illness such as arthritis, an acute episode such as a stroke, or a cognitive impairment like Alzheimer's disease. Long term care services may include assistance in a home, adult day care center, an assisted living facility, or nursing home. Premiums are based on your age at the time your coverage becomes effective and will not increase just because you get older.

Retirement

Employees participate in the Minnesota State Retirement System (MSRS) General Plan which is a defined benefit plan with all investments managed by the State Board of Investment. MSRS requires a minimum of three years participation for vesting and provides a guaranteed lifetime annuity to eligible retirees. The employee contributes 4.75 percent of gross pay and the university matches with 4.75 percent. Taxes are deferred until withdrawal of funds.

Employees also contribute to Social Security and the university matches those contributions

Paid Leaves of Absence

Holidays

There are eleven (11) paid holidays per year—one of which is a floating holiday. Eligible employees who normally work less than full time shall receive holiday pay on a prorated basis.

Vacation Leave

Upon initial entry to the State service in a managerial position, an eligible manager shall be credited with 80 hours of vacation leave. Such credit shall be reduced proportionately as vacation leave is accumulated.

Vacation leave accrues at six hours per pay period for full-time employees.

Sick Leave

Sick leave accrues at four hours per pay period for full-time employees. It accrues on a prorated basis for an employee being paid for less than a full 80 hour pay period.

Other paid leaves include military, court related, emergency and voting leave .

Probationary Period

Probationary periods shall normally be for a period of one year. An Appointing Authority may reduce the length to not less than six months.

Other Programs

Employee Assistance Program

A cost-free, confidential and voluntary counseling service is available to employees and their immediate family members for a variety of concerns.

Tuition Waiver

Employees may take courses with the waiver of tuition at any 4 year institution in the MnSCU System. The tuition waiver maybe shared with the spouse or eligible dependent children. Tuition waived for graduate level course is reported as taxable income for the employee. The number of credits available is 24.

Deferred Compensation Program

The State of Minnesota Deferred Compensation Plan is a voluntary plan that allows employees to place a portion of earnings into a tax-deferred investment program under section 457 of the internal Revenue Code. Some contributions are matched as determined by negotiated agreements.

Tax-Sheltered Annuity Program

A tax sheltered annuity program is a voluntary retirement savings program available to employees of educational institutions. Tax sheltered annuities are often referred to as 403b's-- the IRS code section that regulates this type of plan.

Credit Union

Staff may become members of the Affinity Plus Credit Union. A credit union is like a bank in that it serves daily financial needs, but a credit union is a not-for-profit institution owned by its account holders. Affinity has a branch location in our Comstock Memorial Union.