

# MSUAASF Benefits Summary 2023

## MINNESOTA STATE UNIVERSITY MOORHEAD

The benefits listed are subject to change pending state and federal legislation and changes in the negotiated agreements.

### Health, Dental, and Vision Insurance

To be eligible for full employer contribution toward the premiums for health, dental and basic life insurance benefits, a MSUAASF employee must be employed for at least 75% time during a 9 month or longer appointment.

Insurance coverage is effective after the 30 (calendar) day waiting period.

Health Insurance as of January 1, 2023

| Health Plan                  | Employee-Only Cost |         |          | Employee + Dependent Cost (Family) |          |            |
|------------------------------|--------------------|---------|----------|------------------------------------|----------|------------|
| Blue Cross Blue Shield of MN | \$19.25            | \$38.50 | \$462.00 | \$131.33                           | \$262.66 | \$3,151.92 |
| HealthPartners               | Bi-weekly          | Monthly | Annually | Bi-weekly                          | Monthly  | Annually   |

There are two different medical insurance carriers that employees can choose from, all that offer the same schedule of benefits. The two 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. 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 as of January 1, 2023

| Dental Plan                      | Employee-Only Cost |         |          | Employee + Dependent Cost (Family) |         |          |
|----------------------------------|--------------------|---------|----------|------------------------------------|---------|----------|
| State Dental Plan (Delta Dental) | \$6.75             | \$13.50 | \$162.00 | \$27.70                            | \$55.40 | \$664.80 |
| HealthPartners                   | Bi-weekly          | Monthly | Annually | Bi-weekly                          | Monthly | Annually |

There are two different dental insurance carriers that employees can choose from, both that offer the same schedule of benefits. Each of the dental plans offers comprehensive coverage for most conditions requiring dental diagnosis and treatment, including orthodontic treatment. Employees should verify with the plan that they are using a dentist that is a participating provider.

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Vision Insurance as of January 1, 2023

| Vision Plan                           | Employee-Only Cost  |                   |                     | Employee + Dependent Cost (Family) |                    |                      |
|---------------------------------------|---------------------|-------------------|---------------------|------------------------------------|--------------------|----------------------|
|                                       |                     |                   |                     |                                    |                    |                      |
| Blue Cross Vision Plan (Davis Vision) | \$2.88<br>Bi-weekly | \$5.76<br>Monthly | \$69.12<br>Annually | \$8.27<br>Bi-weekly                | \$16.54<br>Monthly | \$198.48<br>Annually |

The Blue Cross Vision plan, partnered with Davis Vision, is optional and designed to supplement your family’s medical coverage. It’s available to benefits eligible employees, whether you’re enrolled in the state’s MN Advantage Health Plan or are covered elsewhere. MN Advantage Health Plan members may select the Blue Cross Vision plan no matter which plan administrator you are enrolled in for your medical coverage including, BlueCross BlueShield and HealthPartners. While our medical plan covers your eye exam, the Blue Cross Vision plan helps cover the costs of eyeglasses or contact lenses and offers discounts on LASIK and more. The vision plan uses the Davis Vision network of retailers and independent provider offices.

**Basic Life Insurance**

The employer provides and pays for the following term life coverage and accidental death and dismemberment coverage for eligible employees. Any premium paid by the State in excess of fifty thousand dollars coverage is subject to tax liability in accord with Internal Revenue Service Regulations. An employee may decline coverage in excess of \$50,000. The basic life insurance policy includes an accelerated benefits agreement providing for payment of benefits prior to death if the insured has a terminal condition.

| Annual Base Salary | Group Life Insurance | Accidental Death & Dismemberment Principal Sum |
|--------------------|----------------------|--|
| \$20,000 or less   | \$20,000             | \$20,000                                       |
| \$20,001 to 30,000 | \$30,000             | \$30,000                                       |
| \$30,001 to 40,000 | \$40,000             | \$40,000                                       |
| \$40,001 to 50,000 | \$50,000             | \$50,000                                       |
| \$50,001 to 60,000 | \$60,000             | \$60,000                                       |
| \$60,001 to 70,000 | \$70,000             | \$70,000                                       |
| \$70,001 to 80,000 | \$80,000             | \$80,000                                       |
| \$80,001 to 90,000 | \$90,000             | \$90,000                                       |
| \$90,001 +         | \$95,000             | \$95,000                                       |

## Optional Life 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.

## Optional Disability Insurance

### Short-term Disability Insurance

- This coverage provides income for up to 180 days if an employee becomes totally disabled due to an illness, injury or pregnancy. Premiums paid by employee.

### Long-term Disability Insurance

- This coverage provides income beyond 180 days or total disability. Premiums paid by employee.

## Mandatory Retirement Plans

ASF employees participate in either the Individual Retirement Account Plan (IRAP) or Teacher Retirement Association (TRA). Full-time employees also participate in the Supplemental Retirement Plan after completion of two years of employment. New employees have one year to review the provisions of the IRAP and TRA plans to determine retirement plan choice.

| Plan Name                              | Bi-Weekly Employer Contributions | Bi-Weekly Employee Contributions |
|--|----------------------------------|----------------------------------|
| Individual Retirement Account (IRAP)   | 8.75%                            | 7.75%                            |
| Teacher's Retirement Association (TRA) | 8.75%                            | 7.75%                            |

### Individual Retirement Account Plan (IRAP)

- IRAP is a defined contribution plan in which retirement benefits are based on the dollar amount in your account at retirement. Your account, which includes your contributions, employer contributions, and investment earnings, is yours beginning on the date of your first contribution. You make all the investment decisions, and you can change the investment funds as often as allowed by the fund managers. Both IRAP and the Supplemental Retirement Plan are managed by TIAA.

### Teacher's Retirement Association (TRA)

- TRA is a defined benefit plan (401(a)), which upon retirement, provides you with a monthly benefit for your life based on a formula that includes your final high-five average salary, years of allowable teaching service and age at retirement. TRA requires a minimum of three years participation for vesting and provides a guaranteed lifetime annuity

### Supplemental Retirement Program (SRP)

- Participation in SRP is mandatory following two years of full-time covered service regardless of whether you participate in IRAP or TRA. SRP is a defined contribution plan with the same investment vendors as IRAP plan. The employee contributes 5% of salary after the first \$6,000 up to a maximum deduction of \$2,250 a year with an employer match.

## **Voluntary Retirement Plans**

### 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. This program is managed by the Minnesota State Retirement System (MSRS). There is a minimum contribution of \$10 per paycheck.

### 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. This plan allows a Roth option for contributions. This program is managed by TIAA-CREF. There is a minimum of \$10 per paycheck.

## **Paid Leaves of Absence**

### Holidays

- There are twelve (12) paid holidays per year.

### Vacation Leave

- All ASF Members holding 12 month appointments shall accrue 6.75 hours per pay period through the first 8 years of employment. The amount accrued increases thereafter. Vacation balance of up 275 hours can be carried over each year.

### Sick Leave

- 120 hours of sick leave (15 days) shall be credited to all full-time probationary members at the time of their employment. Beginning with the 31st pay period of employment, each employee will be credited with 4 additional hours of sick leave for each succeeding pay period of service.
- Sick leave carries over from year to year. Severance payment upon retirement is based on the sick leave balance. Severance pay is transferred to the employee's Health Care Savings Plan Account.

### Personal Leave

- An ASF member, who has at least 6 months of service, may be granted up to 4 days leave per fiscal year for personal situations.

### Sabbatical Leave

- In order to be eligible, an ASF member must have completed at least six consecutive years of service. The leaves may be granted for four months at full base pay, or for up to twelve months at two-thirds pay.

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

## **Other Benefits & Programs**

### Flexible Spending Account – FSA (Pre-Tax) 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 \$3,050 per year for the Medical/Dental (MDEA) and \$5,000 per year for the Dependent Care (DCEA) accounts.
- There are two transit expense accounts also available: Parking Expense Account and Bus Pass/Van Pool Expense Account.

### Employee Assistance Program

- A cost-free, confidential, and voluntary service available to employees and their immediate family members. The Employee Assistance Program offers free personal and family counseling, consultations for financial and legal matters, concierge services, well-being webinars, and much more.

### Tuition Waiver

- ASF Members shall be entitled to enrollment, on a space available basis, in courses at any state university in the system without payment of tuition or fees, except laboratory and special course fees. Such enrollment shall not exceed 30 semester credits per year (fall through summer semester). The member's spouse or dependent children may share this right within the limit established above, with waiver of tuition only. Tuition waived for graduate level (Masters & PhD) courses is reported as taxable income for the employee.

### Health Care Savings Plan

- For all externally funded, probationary, or permanent ASF members who have served five (5) consecutive appointment years, so long as the ASF Member has sufficient earnings in the pay period to take the deduction, a total of \$300 is deducted in equal amounts from each of the full 25 pay periods during the fiscal year. The employer will also make a one lump-sum contribution of \$300 to each insurance eligible ASF member's health care savings plan the first pay period in the calendar year.

### Professional Development Fund

- The state universities are allocated \$570,000 for the System to be distributed to the campuses on an FTE basis. The Campus Association and Employer shall implement an equitable procedure for distribution of funds. Funds may be used to pay for cost of professional development activities as well as professional members, books, journal, electronic subscriptions, and software.

### Professional Improvement Fund

- A total of \$100,000 will be allocated to the State Universities according to the number of full time FTE's in the bargaining unit at each university. These funds shall be grants for the purpose of professional improvement, MSUAASF member development, staff training and similar kinds of development programs for MSUAASF members.

### 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.

### Public Sector Loan Forgiveness Program (PSLF)

The Public Sector Loan Forgiveness Program (PSLF) was established by Congress in 2007 to encourage individuals to work in public service by forgiving the remaining student loan balance of their federal Direct Loans after they have made 120 qualifying payments while employed by a qualifying employer. Minnesota State University Moorhead is a qualifying employer.

To participate you must make 120 qualifying monthly payments:

- On a federal Direct Loan
- While employed in full-time paid work for Minnesota State University Moorhead or another qualifying employer (or in multiple part-time positions equal to full-time for qualifying employer(s))
- Through a qualifying repayment plan

Although not required, employees are strongly encouraged to complete an annual [Employment Certification for PSLF Form](#) and submit the completed forms to [FedLoan Servicing](#). Contact your student loan servicer(s) to determine if you have qualifying loans and to discuss the best options for you. Additional information is also available at the [OHE website](#), and at the U.S. Department of Education website [Federal Student Aid](#).

### Savi (for the PSLF Program)

Minnesota State partners with Savi, a service provided to help employees navigate student debt forgiveness and find the best loan servicing programs. [Savi Essential](#) can help you navigate the complex rules and procedures with the PSLF program. For an annual fee of \$60, Savi can support you with various Public Sector Loan Forgiveness (PSLF) tasks, handle paperwork on your behalf and remind you when it's time to recertify for the next year. Specifically, Savi can help you:

- Determine if your loan(s) qualify for forgiveness
- Identify the best repayment method for your loan and your estimated monthly payment
- Estimate how much money will be forgiven and when
- Consolidate your loan(s), if needed, to conform with the PSLF Limited Waiver requirements

- Generate any required forms, help you complete them, check them prior to submission and then submit them on your behalf
- Monitor your submitted applications and forms with loan servicers and your employer
- Track your PSLF credits once you start making loan payments under the program
- Update you on any policy changes