



COLORADO MESA UNIVERSITY
2016 SUMMARY OF ADMINISTRATIVE & FACULTY BENEFITS

The following benefit descriptions are a brief summary of available coverage. Benefits are effective on the first day of the month following the date of hire. If date of hire is the first day of the month, benefits begin immediately. Detailed information is available at the Colorado Mesa University web site at:

<http://www.coloradomesa.edu/human-resources/index.html>

or you may contact the Human Resources Office at 970 248-1820 or via email at aegrimes@coloradomesa.edu

Retirement Plans

Defined Contribution Pension Plan (DCPP):

Contribution rate - Employee 8% Pretax; Employer 11.4%

100% vested in employee and employer contributions immediately. Investment of funds is controlled by employee. There are 3 investment companies to choose from: Fidelity Investments, TIAA-CREF, or VALIC. Employee elects how funds will be invested from options available within that company. Employees can change investment companies once per calendar year during open enrollment.

Colorado Public Employees' Retirement Association (PERA) is an option for those new employees who have at least one year of service with PERA and an active or inactive account.

Earnings from this job are not covered under Social Security. When you retire, or if you become disabled, you may receive a pension based on earnings from this job. If you do, and you are also entitled to a benefit from Social Security based on either your own work or the work of your husband or wife, or former husband or wife, your pension may affect the amount of the Social Security benefit you receive. Your Medicare benefits, however, will not be affected. Under the Social Security law, there are two ways your Social Security benefit amount may be affected: Windfall Elimination Provision or the Government Pension Offset Provision. For more information visit www.socialsecurity.gov

Tax-Sheltered Annuities (Optional):

Employees may participate on a voluntary basis in tax sheltered annuity programs. Employees may choose from a number of voluntary retirement plans including PERA 401(k) and PERA 457 Plan. Employees may also choose to enroll in a 403(b) which offers several investment company choices:

<u>Company</u>	<u>Contact</u>	<u>Phone Number</u>
Fidelity Investments	Retirement Specialist	800-343-0090
MetLife Resources	Tom Mathiesen	303-758-7800
TIAA CREF	Retirement Specialist	800-842-2776
VALIC	Scott Martin	970-623-6986

Medical:

Health coverage is provided by Rocky Mountain Health Plans (RMHP). RMHP offers four plans:

	<u>Total Health Insurance Premium</u>	Your Cost – CafeWell Participant & Qualify	Your Cost – CafeWell Non Participant or Non Qualify
Good Health PPO 350: Employee Only: Employee & Family:	\$695.35 / month \$1,734.40 / month	\$262.15 / month \$682.20 / month	\$312.15 / month \$732.20 / month
Good Health HMO 1000: Employee Only: Employee & Family:	\$566.12 / month \$1,397.04 / month	\$132.92 / month \$344.84 / month	\$182.92 / month \$394.84 / month
PPO HSA 3250: Employee Only: Employee & Family:	\$509.99 / month \$1,248.40 / month	\$ 76.79 / month \$196.20 / month	\$126.79 / month \$246.20 / month
Good Health HMO 5000: Employee Only: Employee & Family:	\$442.39 / month \$1,073.33/ month	\$ 44.96 / month \$114.37 / month	\$ 94.96 / month \$164.37 / month

PPO High-Deductible Health Plan (PPO HSA 3250) – Eligible for pre-tax Health Savings Account.

Dental (Optional):

Coverage is provided by Delta Dental. College contribution is 60% of total premium. Coverage is effective on the first day of the month following date of hire or immediately if hired on the first day of the month.

	<u>Your Cost</u>
Employee only.....	\$15.99 / month
Employee and Family.....	\$39.56 / month

Section 125 (Optional):

Section 125 Plan authorizes CMU benefit eligible employees to use a portion of salary to pay for health, dental premiums and vision (if applicable) with pre-tax dollars. Employees cannot claim the cost of premiums on their taxes if using the 125 Plan.

Flexible Spending Accounts (Optional):

The Flexible Benefit Plans allow employees to deduct health care (not reimbursed by insurance) or dependent care costs pretax tax not to exceed the annual maximums. Employees may not claim these costs on their taxes if using the Flex Plan(s). Any excessive funds above the actual costs incurred will be forfeited under the Plans.

Long Term Disability Insurance (No cost to employee):

CMU provides long term disability insurance through Sun Life Financial. Sun Life will reimburse up to 66 2/3% of monthly salary, (maximum \$7,000), until age 65 or SS Normal Retirement Age, should an employee become permanently disabled through accident or sickness. Benefits are reduced by other group disability plans (i.e. PERA, Social Security, Workers Compensation etc.)

Business Travel Accident Insurance (No cost to employee):

Through CIGNA Group Insurance, Colorado Mesa University provides for loss suffered due to accidental death or dismemberment while on business travel for Colorado Mesa University. \$100,000 is provided in the event of loss of life.

Basic Life Insurance (No cost to employee):

CMU provides group term life and accidental death and dismemberment insurance through Sun Life Insurance. Coverage amount is 200% of salary to a plan maximum of \$400,000. The life amount decreases by 35% at age 70 and by 50% of the original amount at age 75.

\$2000 of life insurance is provided, at no cost, for the spouse (up to age 70) and each dependent.

Additional Life Insurance (Optional):

Optional life insurance is available through Sun Life Insurance at group rates for the employee, spouse and children.

Accidental Death & Dismemberment Insurance (Optional):

Additional ADD insurance is available at group rates through Life Insurance Company of North America, a CIGNA company. Employees may choose coverage from \$10,000 to \$300,000, but the amount cannot exceed 10 times the annual earnings. Families may also be insured as follows:

Spouse – 50%, but if also insuring one or more dependent children, 40%; with a maximum amount of \$150,000.

Dependent child(ren) – 15%, but if also insuring spouse, 10%; with a maximum amount of \$45,000

	<u>Cost</u>
Employee	\$.03 per \$1000
Spouse	\$.03 per \$1000
Child(ren)	\$.04 per \$1000

Other Voluntary Insurance Plans:

Vision Plan

Vision Care Direct offers variety of vision plans to cover the various needs of Colorado Mesa University employees. Monthly premium range:

Employee.....	\$ 2.74 - \$11.70
Employee + 1	\$ 4.66 - \$20.56
Employee + 2 or more	\$ 7.96 - \$26.18

Short Term Disability

Short Term Disability is available through Sun Life Financial at group rates for the employee. The weekly benefit amount is determined by the employee (up to a maximum of 60% of their weekly salary). The benefit would be payable following a 30 day elimination period due to a serious illness or injury.

Cancer Insurance

Cancer Insurance provided by Colonial Insurance Company provides a supplemental policy to help protect you from the high cost of cancer treatment.

Accident Insurance

Accident Insurance provided by Colonial Insurance Company can financially assist you and your family in the event of covered accident.

Long Term Care

Long Term Care insurance policies provided by John Hancock help to ensure our independence if we need ongoing care as we grow older.

Miscellaneous Benefits/Programs:

Annual Leave: Administrative employees accrue 1.67 days/month. Maximum carryover - 40 days.
Faculty members do not accrue annual leave.

Discretionary Leave: Two (2) days per fiscal year available for faculty and administrative staff.

Sick Leave: Full-time Professional Personnel will be granted 1.25 days of paid sick leave per month (10 hours) to a maximum accrual of 90 days (720 hours). New employees will be advanced a personal sick leave bank of 15 days, which is available for immediate use and, in the employee's thirteenth month of employment will begin to accrue paid sick leave as noted above.

Other benefits Include:

Wellness Program which provides use of Campus Recreation Center, credit unions & banking programs, tuition waivers for employee and tuition discounts for dependents.

Payroll

CMU pays monthly, the last working day of the month. Colorado Fiscal Rules require that paychecks be deposited directly into an employee's designated account.

Annual Security Report

The Colorado Mesa University Annual Campus Security Report contains valuable information for all of the university's community members. The Jeanne Clery Act, originally the "Crime Awareness and Campus Security Act of 1990," is a federal law that requires colleges and universities to annually disclose information about crime on and around their campuses. The report can be found on the CMU website at: <http://www.securityoncampus.org/> . A copy is also posted in the Human Resources Office.

Specific details are provided by the various master group policies and plans. If there is a discrepancy between this summary and the plans, the plans will govern.

May 23, 2016