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2009  
*Professional & Scientific (P&S)  
Benefit Summary  
Information*

IOWA STATE UNIVERSITY

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*Employees appointed to permanent positions in P&S classification with an appointment of 1/3 time or greater and duration of at least nine continuous months are eligible for participation in the following benefit programs, unless otherwise indicated:*

## RETIREMENT

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### **Iowa Public Employees' Retirement System (IPERS):**

Compulsory except for employees who elect the University annuity (TIAA-CREF) or substitute annuity plan. Contributions are as follows:

<u>Effective date</u>	<u>University contribution</u>	<u>Employee contribution</u>
July 1, 2008	6.35% of budgeted salary	4.1% of budgeted salary
July 1, 2009	6.65% of budgeted salary	4.3% of budgeted salary
July 1, 2010	6.95% of budgeted salary	4.5% of budgeted salary
July 1, 2011	Contribution to be based on actuarial valuation, not more than a .5% change annually.	

### **University Annuity (TIAA-CREF) (Optional) Eligibility:**

Employees with a budgeted salary of \$7,800 or more may elect this option instead of IPERS. The employee contribution is 3 1/3 percent of the first \$4,800 of budgeted salary and 5 percent of budgeted salary over \$4,800. The University contributes 6 2/3 percent of first \$4,800 budgeted salary; 10 percent of all budgeted salary over \$4,800. Contributions increase to 5 percent and 10 percent respectively after 5<sup>th</sup> year of employment is completed.

### **Substitute Annuity (Optional)**

AIG Retirement may be elected instead of IPERS or TIAA-CREF. Condition of enrollment same as TIAA-CREF subject to review and approval.

### **Supplemental Tax Sheltered Annuities – TSA (Optional)**

Contributions from employees' salary per employee request. Employees can elect contributions on a tax deferred basis, after tax (Roth), or a combination of tax deferred and after tax.

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**MEDICAL INSURANCE (OPTIONAL)**

Eligibility: With enrollment in the first 30 days, insurance coverage becomes effective on the first day of active work. The University allows a benefit credit based upon the tier of coverage elected (employee only, employee and spouse/domestic partner, employee and child(ren), or employee and family). The employee pays the difference between the premium cost and the benefit credit. A “double spouse” option may be available for employees whose spouse is also employed with ISU or the State of Iowa. The double spouse rate in the following box is for a qualified couple sharing the ISU Plan. Couples sharing a State plan will have different premiums. Contact the Benefits Office for details if your spouse is a State of Iowa or ISU Non-Supervisory Merit employee.

**Premium Rates for 2009  
(Represents total premium cost less benefit credits)**

<b>Tier</b>	<b>PPO</b>	<b>HMO</b>
Self Only	\$15	\$-67*
Self & Spouse	\$263	\$78
Double Spouse	\$80	\$-13*
Self & Children	\$173	\$30
Self & Family	\$294	\$51
Family Double Spouse	\$94	\$-27*

An elected “No coverage” option provides \$107 excess benefit credit to apply to dental or flexible spending.

\*Negative costs provide excess benefit credits that apply to ISU dental insurance or flexible spending account.

Please Note: The information in this summary regarding insurance coverage is limited. Benefits are administrated as described in each plan’s coverage manual provided by the insurance company.

**ISU PPO Medical Plan (National BC/BS network, Alliance Select)**

- ◆ Deductibles: only for eligible out-of-network services, \$300/year
- ◆ Office Visits: 100% after \$10 copay
- ◆ Hospital room/board, physician services, inpatient surgery: 90% coverage in-network, 80% after deductible out-of-network
- ◆ Limitations on out-of-network service
- ◆ Non-participating providers may balance bill
- ◆ Out-of-pocket maximum: \$1500/contract/year
- ◆ Fertility: \$15,000 lifetime maximum (includes prescription drugs)

**ISU HMO Medical Plan (Iowa BC/BS network, Blue Advantage)**

- ◆ Deductibles: \$0 if directed by in-network Primary Care Physician (PCP) to in-network providers
- ◆ Office Visits: \$0 if directed by in-network PCP to in-network providers
- ◆ \$10.00 co-pay for in-network chiropractic/acupuncture
- ◆ Hospital room/board, physician services, inpatient surgery: 100% coverage if directed by PCP to in-network providers
- ◆ Fertility services: \$15,000 lifetime maximum (includes prescription drugs)
- ◆ Limitations on out-of-network services



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## LIFE INSURANCE (OPTIONAL)

Basic Life Insurance - the University provides benefit credits for ISU group term Life Insurance equal to twice-annual salary and Accidental Death & Dismemberment coverage equal to four times salary. This plan is not portable. Employees who retire with 10 years continuous participation receive a four thousand death benefit policy.

Voluntary Life Insurance - Optional enrollment, available if enrolled in basic life. The premiums are based on salary/age and are paid in full by the employee. Some levels of coverage require proof of good health. Benefit is for additional coverage of 100%, 200%, 300% or 400% of your annual salary. Required minimum of greater of 100% of salary or \$10,000 and a maximum of lesser of 400% of salary or \$500,000. There is additional coverage for accidental death and dismemberment which is equal to the coverage. The coverage is portable. When employment ends you may continue coverage until age 75.

Dependent Life Insurance – optional enrollment, but required to be enrolled in basic and voluntary life. Coverage is available for eligible spouse and/or eligible children. The premiums are paid in full by the employee.

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## WILL PREPARATION SERVICES (OPTIONAL)

For those enrolled in the ISU Basic Life insurance, on-line will preparation services are available through ARAG/Principal Financial Group. Services for a will; living will; healthcare power of attorney; financial power of attorney and identity theft resources at no cost to participants.

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## LONG TERM DISABILITY INSURANCE

Eligibility: Insurance becomes effective the first of the month following one year of continuous employment. The University pays the full premium. New employees may apply and pay for earlier coverage within 30 days of employment. If approved, employee will pay the full premium and TIAA-CREF waiver costs during the first year of continuous employment.

Monthly benefit is 75% of first \$1,000 monthly salary and 60% of monthly salary above that figure. After the first year of employment, the University pays total premium and a waiver, which continues monthly contributions to TIAA-CREF in the event of Long Term Disability.

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## AVESIS VISION PLAN INSURANCE (OPTIONAL EYE WEAR COVERAGE)

There is optional enrollment for in-network benefits for frames, spectacle lenses or contact lenses every 12 months. Coverage is available for discounted lens options, LASIK vision correction and additional purchases. There is reimbursement available for out-of-network purchase. The premiums are paid in full by the employee as post-tax payroll deduction.

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## FLEXIBLE SPENDING ACCOUNTS (OPTIONAL)

Employees may elect to have pre-tax salary dollars deducted to create a health and / or dependent care flexible spending expenses. Unused benefit credits create a spending account.

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## LONG TERM CARE INSURANCE (OPTIONAL)

Iowa State University offers an optional long term care insurance plan underwritten by John Hancock Life Insurance Company. There is guaranteed enrollment if a new employee enrolls before the initial enrollment deadline. The premiums are paid in full by the employee as a post-tax payroll deduction. This is a portable plan which may continue after employment ends.

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## SICK LEAVE

Employees with full time appointments accrue sick leave at the rate of 12 hours per month with unlimited accumulation. Part-time employees accrue amounts equivalent to their fractional base of appointment. After the accrual of 240 hours of sick leave, an employee may elect to substitute 4 hours of vacation in lieu of 12 hours of sick leave for any month in

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which sick leave is not used.

## VACATION

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Employees accrue vacation on a monthly basis. Employees with full-time appointments accrue at a rate of 22 days/year. Vacation may be accrued to twice the annual entitlement. Part-time employees accrue amounts equivalent to their fractional base of appointment

## HOLIDAYS

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- ✓ New Year's Day
- ✓ Martin Luther King's Birthday
- ✓ Memorial Day
- ✓ Independence Day
- ✓ Labor Day
- ✓ Thanksgiving Day
- ✓ Friday following Thanksgiving Day
- ✓ Christmas Day
- ✓ 1 additional holiday/year officially announced by Administration
- ✓ 2 personal holiday (accrued with vacation)

## TUITION & DEVELOPMENT GRANT PROGRAM

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The Tuition Grant Program provides employees the opportunity to receive reimbursement for tuition up to three times per year for coursework taken at an accredited institution. P&S Professional Development Grants are intended to help P&S employees take advantage of a professional development opportunity that will improve their professional capacity. These grants supplement financial contributions made by the employee and by the employing department. For more information, visit the "current employees" section of the HRS home page.

Iowa State University does not discriminate on the basis of race, color, age, religion, national origin, sexual orientation, gender identity, sex, marital status, disability, or status as a U.S. veteran.

Inquiries can be directed to the Director of Equal Opportunity and Diversity,  
via the HRS Service Center  
3810 Beardshear Hall,  
(515) 294-4800 or 1-877-477-7485.

*For further benefits information, visit the Benefits website at*  
<http://www.hrs.iastate.edu/benefits/homepage.shtml>

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