

# ISU Plan Benefits for Pre & Post Doctoral Associates

<b>Benefits</b>	<b>The choices – the defaults are indicated below, you have an initial time to add family or elect the other choice. If the initial time is missed, the default applies.</b>
Medical/Prescription	<ul style="list-style-type: none"> <li>Wellmark Blue Advantage – the ISU Health Maintenance Organization (HMO) Plan and Express Scripts Pharmacy Plan</li> <li>Wellmark Alliance Select – the ISU Preferred Provider Organization (PPO) Plan and Express Scripts Pharmacy Plan (<b>default is PPO – single coverage</b>)</li> </ul>
Dental	<ul style="list-style-type: none"> <li>Basic Dental Plan (<b>default is Basic –single coverage</b>)</li> <li>Comprehensive Dental Plan</li> </ul>
Employee Assistance Program	<ul style="list-style-type: none"> <li>Employee &amp; Family Resources (EFR)</li> </ul>
Vendor Value-Added Services Available all the time to those participating in the plans listed.	<ul style="list-style-type: none"> <li>Wellmark – Blue 365 – discount program for Wellmark participants</li> <li>Delta Dental of Iowa vision discount through EyeMed for Delta participants</li> </ul>
Retirement plan	<ul style="list-style-type: none"> <li>IPERS: <b>see below.</b></li> </ul>

<b>Plan</b>	Iowa Public Employees Retirement System
<b>Plan Definition</b>	<p>The IPERS plan is a defined <b>benefit</b> plan.</p> <p>The retirement income is determined by a formula based on years of service and the salary earned.</p> <p>Defined benefit plans are sometimes called traditional pension plans.</p> <p>Contribution amounts are subject to change as determined by the governing body</p>
<b>Employee Contribution</b>	<p>July 1, 2014: 5.95% of budgeted salary</p> <p>Each July 1: IPERS may adjust rate up or down by no more than one percentage point.</p>
<b>Employer Contribution</b>	<p>July 1, 2014: 8.93% of budgeted salary</p> <p>Each July 1: IPERS may adjust rate up or down by no more than one percentage point.</p>
<b>Vesting</b> <i>(Ownership in the retirement funds deposited in your account by ISU)</i>	<p><u>Employee Contributions</u> A member is always 100 percent vested in their own contributions.</p> <p><u>ISU Contributions</u> A member not vested by July 1, 2012 will be vested after 7 years of participation or upon reaching 65 while contributing to IPERS, whichever comes first, to be 100% vested.</p>
<b>Resign from ISU Employment</b>	<p>When leaving public employment, the member may:</p> <ul style="list-style-type: none"> <li>roll the value of the account over to another qualified plan</li> <li>take a refund</li> <li>leave funds on deposit with IPERS <ul style="list-style-type: none"> <li>- If not vested, funds will be in a non-interest bearing account.</li> <li>- If vested, the funds will continue to accumulate interest.</li> </ul> </li> </ul> <p>If a member continues working in an IPERS-covered position (Iowa public employment), participation in IPERS may continue. Contact IPERS directly for options and forms.</p>
<b>Plan Design</b>	<p>The rules governing the operation of IPERS are controlled by the Iowa legislature.</p> <p>Changes are communicated by IPERS directly to members.</p>