

Non-Supervisory Merit Benefits...A SNAPSHOT

2017 Plan Election

Your Choices

Medical/Prescription

- Wellmark Blue Advantage – the State of Iowa Managed Care Organization (MCO)
- Wellmark Alliance Select – the State of Iowa Preferred Provider Organization (PPO) Plan know as Iowa Select
- Wellmark Classic Blue – the State of Iowa Indemnity Plan know as Program 3 Plus
- No coverage

Dental

- Delta Dental – State of Iowa Plan
- No coverage

Basic Life Insurance/Accidental Death and Dismemberment (AD&D)

- 2 times annual salary in Basic Life Insurance, plus 4 times annual salary if accidental death or dismemberment. Reduces to 65% January 1 of the year you turn at age 65
- No participation

Voluntary Life Insurance

- Must** be enrolled in basic life to be eligible (allowed to drop coverage throughout year)
- 1 times annual salary
 - 2 times annual salary
 - 3 times annual salary (underwriting required for 3 or 4 x coverage)
 - 4 times annual salary
 - No participation

Long Term Disability (LTD)

- ISU pay 100% of premium after one full year of service. (underwriting required for 1st year, if requesting coverage)
- 75% of first \$1,000 of monthly salary, then 60% of additional monthly salary (up to \$16,417)

Flexible Spending Account (FSA)(DCAP)

Administrator is *ASIFlex*

- Health Care Spending Account - employee may contribute \$20.00 minimum/month up to \$2,600/year
- Dependent Care Assistance Program - up to \$5,000 a year, per household
- No participation

Retirement Plans

- IPERS or TIAA (**see page 2**)

Additional Optional Benefits

Eyewear Discount

- Avesis Vision – Eyewear Plan
- Employee and eligible family options

Long Term Care Insurance

- Genworth Long Term Care Insurance for employee and eligible family members

Employee Assistance Program

- Employee & Family Resources (EFR)

Vendor Value-Added Services (at no premium cost to employees) Available to those participating in the plans listed.

- Principal Financial - Basic life- on-line legal documents, travel assistance, etc.
- PerksConnect – discount program for State employees
- Wellmark – Blue 365 – various discounts for Wellmark participants
- Delta Dental of Iowa vision discount through EyeMed for Delta participants

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Plan Comparisons	Iowa Public Employees Retirement System	Teacher's Insurance Annuity Association
Plan Definition	The IPERS plan is a defined benefit plan. The retirement income is determined by a formula based on years of service and the salary earned. Defined benefit plans are sometimes called traditional pension plans.	TIAA is a type of defined contribution plans (403b). The amount contributed to the plan is known at the beginning, the retirement income is not known. The income will be determined by investment performance.
Contribution amounts are subject to change as determined by the governing bodies (see plan design)		
Employee Contribution	Currently: 5.95% of budgeted salary Each July 1: IPERS may adjust rate up or down by no more than one percentage point.	Year 1-5: 3.33% of first \$4,800 of budgeted salary 5.00% of budgeted salary over \$4,800 Year 6: 5.00% of budgeted Salary
Employer Contribution	Currently: 8.93% of budgeted salary Each July 1: IPERS may adjust rate up or down by no more than one percentage point.	Year 1-5: 6.66% of first \$4,800 of budgeted salary 10.00% of budgeted salary over \$4,800 Year 6: 10.00% of budgeted Salary
Vesting (Ownership in the retirement funds deposited in your account by ISU)	<u>Employee Contributions</u> A member is always 100 percent vested in their own contributions. <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.	<u>Employee Contributions</u> A member is always 100 percent vested in their contributions. <u>ISU Contributions</u> A member not vested by July 1, 2009 will become vested after any of the following: <ul style="list-style-type: none"> • 3 years of service • age 65 • designated as a disabled employee • die while employed • ISU discontinues the retirement plan
Resign from ISU Employment	If a member continues working in an IPERS-covered position (Iowa public employment), participation in IPERS may continue. If leaving public employment, the member may: <ul style="list-style-type: none"> • roll the value of the account over to another qualified plan • take a refund • leave funds on deposit with IPERS <ul style="list-style-type: none"> - If not vested, funds will be in a non-interest bearing account. - If vested, the funds will continue to accumulate interest. Contact IPERS directly for options and forms.	The member may roll funds over to another qualified plan or leave money in TIAA for later distribution subject to investment choices earnings or losses. <ul style="list-style-type: none"> • Only member funds and the vested ISU Contribution account balances will be portable. • Members may receive a lump sum payment once employment ends. Contact TIAA directly to discuss options for distribution.
Plan Design	The rules governing the operation of IPERS are controlled by the State of Iowa legislature. Changes are communicated by IPERS directly to members.	Established by Iowa State University (ISU) and approved by the State Board of Regents. The design is subject to change. Any change is communicated to members by ISU.

For more detailed information please visit the web page: <http://www.hrs.iastate.edu/hrs/benefits>