

# Welcome to RIT

## Introduction to Your RIT Benefits



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## Welcome!



- Review RIT's comprehensive benefit program
  - Complete and submit enrollment form today or ***no later Friday, August 24*** to ensure your benefits are set up by September 1
- Important Reminders
  - Complete Form I-9
  - Obtain ID card (Registrar's Office, Eastman Hall, 1<sup>st</sup> floor)
  - Obtain Parking Permit

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## Benefit Contacts



- HR Department located in George Eastman Hall, 5<sup>th</sup> floor
- If your last name begins with the letter A - L  
Val Liegey (585) 475-5346 or [valpsn@rit.edu](mailto:valpsn@rit.edu)
- If your last name begins with the letter M - Z  
Brett Lagoe (585) 475-5983 or [blpsn@rit.edu](mailto:blpsn@rit.edu)
- HR Voice Number: (585) 475-2424
- Benefits E-Mail: [benefits@rit.edu](mailto:benefits@rit.edu)



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## Your Action is Needed



- Form I-9 – verification of employment eligibility
  - Section 1 should be completed on or before the first day of work at <http://www.newi9.com> (employer code is 15083).
  - Section 2 must be completed no later than the third day of work. Present valid identification documents in person at HR
- ID Card (Registrar's Office, 1<sup>st</sup> floor Eastman Hall)
- Parking Permit required (Parking Services Office information at [www.rit.edu/fa/parking](http://www.rit.edu/fa/parking))
  - New Employee Temporary Parking Permit good for 14 days
  - General parking permits are available for an annual fee that is determined by your annual salary
  - Permits can be purchased online (click on "My Parking Account")
  - Payroll deduction available



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## Comprehensive Benefits Program

- Medical Coverage
- Prescription Drug Coverage
- Vision Care Coverage
- Dental Coverage
- Beneflex-FSA (Dependent Day Care and Health Care Spending Account)
- Life Insurance
- AD&D Insurance
- Disability Benefits
- Retirement Savings Plan
- Education Benefits
- Time Off Benefits
- Employee Assistance Program (EAP)
- Better Me Employee Wellness Program
- Voluntary Deduction Plans
- Discount Programs
- Statutory Benefits



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## Employee Work Classifications

- Full-Time
  - Staff: employees scheduled to work 1,500 or more annual hours
  - Faculty: 100% load for full academic year
- Part-Time
  - Staff: employee scheduled to work less than 1,500 annual hours
  - Faculty: Less than 100% load for full academic year OR 100% (or less) load for less than full academic year
- Benefits Eligibility
  - Benefits and cost sharing rules vary between full-time and part-time
  - Employees scheduled to work 9 months or more per year are eligible for benefits 12-months per year
  - Employees scheduled to work less than 9 months per year are eligible for benefits during the time they are working



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## Family Member Verification Process



- In order to cover eligible family members, you will need to submit a photocopy of verification documents with your enrollment form
  - Birth certificate for child
  - Marriage certificate for spouse
- Refer to information in your new hire packet for more details
- If you do not submit copies of verification documents, the coverage you elect on your enrollment form will be set up but on an individual basis

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## Medical, Dental, & Vision Coverage



- Begins 1<sup>st</sup> of month on or after date of hire
  - if you are hired on the first of the month, coverage starts on date of hire
- **Not** automatic – you must complete the Benefits Enrollment/Change Form
- Cover you and eligible family members
  - Spouse/domestic partner
  - Children
- You can have different levels of coverage for each benefit (e.g., family medical and two person vision)

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## Medical, Dental, & Vision-Child Eligibility



- A child who is under age 26 and
  - Your child, or
  - Your spouse's child, or
  - Your domestic partner's child (*NOTE: if the child is not claimed as a dependent on your federal income tax return, this benefit will be taxable*)
- Any other child who is under age 26, and
  - for whom you are the legal guardian or legal custodian, and
  - who resides in your home, and
  - who is claimed as a tax dependent on your federal income tax return
- Slightly different eligibility than for child life insurance coverage and educational benefits

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## Domestic Partner Eligibility



- Domestic partner definition
  - same sex or opposite sex
  - meet certain criteria
- Tax implications for employee
- Forms to complete
  - Affidavit for Domestic Partnership with partner's signature required
  - Application for Domestic Partner Benefits

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## Medical/Rx Coverage



- RIT's Medical Care Plan is self-insured and administered by (claims paid by) Excellus BlueCross BlueShield
- Rochester area plans are Point of Service (POS) Plans: POS A, POS B, POS B No Drug, POS D
- Outside Rochester area a Preferred Provider Organization (PPO) plan is available: Blue PPO
- Prescription drug coverage is separate from medical coverage but you are automatically enrolled (unless you elect the POS B No Drug plan)



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## RIT and Rochester Regional Health (RRH) Strategic Alliance



- RIT has a strategic alliance with one of the area's major health systems, Rochester Regional Health (RRH), providing several benefits for RIT employees
  - RRH Copay Option - there is a lower copay for certain medical services from RRH providers compared to other providers. Refer to the *Medical Benefits Comparison Book* for details.
    - Copay reduction does not apply to tests, treatments or any other services (e.g., allergy shots, chiropractic services, physical therapy, x-rays, etc.)
    - ID card has the RRH and non-RRH copays
  - RRH Find a Physician Service (phone or web)
    - Physician list on HR website, periodically updated by RRH
  - On-campus state-of-the-art primary care practice called Rochester Regional Health Family Medicine at RIT; \$15 copay for office visit if covered under RIT's medical coverage



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## You Must Choose a Primary Care Physician



- For the POS plans, you must choose a Primary Care Physician (PCP) before coverage will be effective
- Physician at Rochester Regional Health Family Medicine at RIT is accepting new patients
- Other RRH physicians
  - Physician list on HR website, periodically updated by RRH
  - Use the RRH Find a Physician service
  - [www.rit.edu/benefits](http://www.rit.edu/benefits) in the Medical and Prescriptions Drug Coverage section
- Excellus BCBS has on-line PCP search capability at [www.excellusbcbs.com/rit](http://www.excellusbcbs.com/rit)

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## Key Terms and Concepts



- Copay is the dollar amount the patient pays for a service (e.g., \$25 for an office visit)
- Deductible is an annual amount the patient must pay before the plan begins to pay (e.g., \$300)
- Coinsurance is the percentage of eligible expenses the plan pays and the percentage the patient pays (e.g., plan pays 80%, patient pays 20%)
- Out-of-pocket maximum (OOP) is the most a patient will pay in a plan year for covered services before the plan pays 100% of covered services for the remainder of the year; "covered services" for this purpose are a combination of the deductible and patient's portion of coinsurance

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## Telemedicine-MDLIVE



- Call or videoconference with a physician licensed to practice in your state, 24 hours a day, seven days a week, 365 days a year for a \$10 copay.

- Similar conditions as urgent care; common examples:

Adult		Pediatric
Allergies	Fever	Cold & Flu
Asthma	Headache	Constipation
Bronchitis	Insect Bites	Conjunctivitis
Cold & Flu	Rashes	Nausea

- Register before you need the services at [www.excellusbcbs.com/telemedicine](http://www.excellusbcbs.com/telemedicine)



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## In-Network and Out-of-Network Coverage



- Worldwide coverage for emergencies and urgent care (contact PCP to ensure any referral paperwork is completed)

In-Network	Out of Network
<ul style="list-style-type: none"> <li>Most, if not all, your care will be In-Network</li> <li>31-county service area</li> <li>Must have Primary Care Physician (PCP) to coordinate care (can change any time)</li> <li>No specialist referrals needed</li> <li>Certain services do require pre-certification (e.g., hospitalization, physical therapy)</li> </ul>	<ul style="list-style-type: none"> <li>If you choose to go out of network (different than emergency) to a non-participating provider</li> <li>Pay deductible and co-insurance for covered services</li> <li>Provider can charge more than "allowed" amount. You pay any amount over the allowed; only allowed amount is applied toward deductible and OOP maximum.</li> </ul>

Refer to the *Medical Benefits Comparison Book* for additional information



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## Common In-Network Medical Services

Service	POS A	POS B and B No Drug	POS D
Telemedicine	\$10		
On-Campus Practice	\$15		
PCP Office Visit – Adult routine physical and Well Child visits	Covered in Full		
PCP Office Visit-diagnostic	\$20/RRH \$30/Others	\$25/RRH \$35/Others	\$30/RRH \$40/Others
Specialist Office Visit	\$25/RRH \$45/Others	\$30/RRH \$50/Others	\$35/RRH \$55/Others
Urgent Care	\$50	\$55	\$60
Inpatient hospitalization	\$125/RRH \$175/Others	\$275/RRH \$325/Others	\$375/RRH \$425/Others
Lab and pathology	Covered in Full		
Radiology (MRI, CT, X-ray)	\$45	\$50	\$55

## Prescription Drug Coverage

- RIT's prescription drug coverage is self-insured and is separately administered from the medical plan
  - Administered by pharmacy benefit manager (PBM), OptumRx
  - Separate ID card for prescription plan
  - Cannot purchase this coverage separately
  - The published employee contribution amounts are a combined amount – include medical and Rx
- Automatically covered if you enroll in an RIT-offered medical plan (except no Rx coverage for POS B No Drug);
- 3-Tier plan design
  - Tier 1: generic
  - Tier 2: preferred brand
  - Tier 3: non-preferred brand

## The PBM Plays Two Roles



- Administration of the plan
  - Contracts with retail pharmacies for negotiated pricing
  - Establishes list of Tier 2 drugs (preferred brand name), excluded drugs, recommends clinical rules for patient safety and plan costs
  - Claims processing and payment for all participating retail pharmacies
- Ownership and running of the mail order pharmacy and the specialty pharmacy
  - You can fill your maintenance medication through mail order
  - Any specialty medications (typically very costly and complex for treatment of serious conditions like rheumatoid arthritis, multiple sclerosis, and certain cancers) must be filled by Brivoa, Optum's specialty pharmacy
    - Highly-trained pharmacists and patient care coordinators work with patients

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## Important Information



- Optum's committee of physicians and pharmacists selects the Tier 2 medications based on effectiveness and cost; list usually changes periodically (usually January 1 and July 1)
  - If you are impacted by a change, Optum will send you a letter
- If an FDA-approved generic is available and you choose (or your doctor prescribes) a brand medication, you pay the difference in cost between the generic and brand as well as the brand name copay
- Some medications are excluded, standard PBM practice
  - To address large price increases from pharmaceutical manufacturers
  - Other less costly and at least equally effective alternative products are covered
- Utilization management programs for patient safety and plan costs
  - Quantity limits (e.g., migraine medication)
  - Step therapy (e.g., try and fail with Medication A before Medication B is covered)
  - Prior authorizations
- Contact Optum for questions about appeals for medical necessity

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## Purchasing Your Medications



- Wegmans is RIT's preferred pharmacy
  - Your copay for prescriptions will be lower when purchased at Wegmans than at other participating retail pharmacies.
- Many other retail pharmacies do participate with OptumRx but your copay will be higher at retail pharmacies other than Wegmans
- You can purchase your maintenance medication in a 90-day supply at Wegmans or through OptumRx mail order
  - You cannot purchase a 90-day supply at any other retail pharmacy
- All your prescription drug information is in the OptumRx system whether you purchase at Wegmans, other pharmacies or OptumRx mail order
- Show your ID card for all purchases, even if you have POS D (you will receive the negotiated discounts)



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## Copay Amounts For POS A and B



CATEGORY	WEGMANS PHARMACY		OTHER PARTICIPATING RETAIL		OPTUMRX MAIL ORDER
	30-day supply, no limit on fills	90-day supply	30-day supply, up to 3 fills	30-day supply 4th fill and after <sup>(1)</sup>	90-day supply
Tier 1: Generic Drugs	\$15.00	\$37.50	\$17.00	\$42.50	\$37.50
Tier 2: Brand Name Formulary Drugs	\$30.00	\$75.00	\$35.00	\$87.50	\$75.00
Tier 3: Brand Name Non-Formulary Drugs	\$45.00	\$112.50	\$55.00	\$137.50	\$112.50

<sup>(1)</sup> applies to maintenance medications only; does not apply to acute medications or medications that cannot be filled through mail order (e.g., certain controlled substances)



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## Copay Amounts For POS D



CATEGORY	WEGMANS PHARMACY		OTHER PARTICIPATING RETAIL		OPTUMRX MAIL ORDER
	30-day supply, no limit on fills	90-day supply	30-day supply, up to 3 fills	30-day supply 4th fill and after <sup>(1)</sup>	90-day supply
<b>Annual Deductible</b> - each person must pay \$1,000 annual deductible before copay amounts are charged in a plan year (show your OptumRx ID card to receive negotiated discounts)					
Tier 1: Generic Drugs	\$25.00	\$62.50	\$30.00	\$75.00	\$62.50
Tier 2: Brand Name Formulary Drugs	\$62.50	\$162.50	\$75.00	\$187.50	\$162.50
Tier 3: Brand Name Non-Formulary Drugs	\$125.00	\$312.50	\$145.00	\$362.50	\$312.50

<sup>(1)</sup> applies to maintenance medications only; does not apply to acute medications or medications that cannot be filled through mail order (e.g., certain controlled substances)



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## OptumRx Website



- Access information and update your information on the secure OptumRx website at [www.OptumRx.com](http://www.OptumRx.com)
- Print temporary ID card
- Find important coverage information
  - If medication is covered
  - What the drug tier is
  - What your costs would be
  - If there are any special rules
- If using mail order
  - Order refills or renewals
  - Sign up for e-mail reminders to order refills
  - Some medications have option for automatic refill



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## Picking the Right Plan



- The plan with the largest payroll contribution is not necessarily the best plan
- The plan with the smallest payroll contribution is not necessarily the least expensive plan overall
  - Consider what your expected health care needs are
  - Use worksheet (online or in your packet) to review anticipated medical needs and associated costs
  - Review coverage differences and copay amounts (office visits, etc.)
- POS A, B, B No Drug, and D have the same participating physicians and hospitals and cover the same medical services (2 exceptions\*)
  - You pay different amounts for services, depending on the plan
  - \*POS A has coverage for hearing aids and replacement of a functioning cochlear implant processor; the other plans have no coverage for these services



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## Picking the Right Plan (cont'd)



- Most in-network services covered with copays
- Most out of network services covered with deductible and coinsurance (different amounts under the various plans)
- Out-of-pocket maximum (OOP) limits your exposure for medical and prescription drug costs
- Certain preventive care services are covered in full when provided by in-network providers (routine eye exam covered with a copay)
  - Copay could apply in some cases when the original purpose was a routine physical (e.g., discussion of your sprained ankle)
- Prescription drug coverage
  - Coverage under POS A and B is the same
  - POS B No Drug has no prescription drug coverage
  - POS D has different prescription drug coverage



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## Where is Your Family?



- Is your family here in the Rochester area now? Will they be moving here? When?
  - Does your spouse have coverage available at your previous home?
  - Do you have information on spouse's coverage and rates?
  - Does it make sense for your spouse to carry your coverage or for spouse to cover family at previous home and you have individual coverage through RIT?

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## Questions



- Any questions about the medical/Rx coverage?

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## Vision Care Coverage



- Coverage provided by VSP
- Primary benefit is eyewear
  - POS medical plans cover routine and diagnostic eye exams
- Routine eye exam, with \$15 copay (if provider determines that exam is not routine, claim should be submitted to medical coverage)
- \$20 copay for eyeglasses
- Lenses covered in full
  - Single vision, lined bifocal and trifocal, and progressive lenses
  - Polycarbonate for children
  - Coatings (e.g., anti-scratch) are extra, but there is discount
- Frames covered up to \$130
  - Plus, 20% off the amount over your allowance
- Coverage available every year



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## Using Your Benefit



- Extensive national network of providers; to find a provider:
  - Sign on to [www.vsp.com](http://www.vsp.com)
  - Call (800) 877-7195/v and (800) 428-4833/TTY
- Your ID# is your University ID (UID)
  - Information about your UID at end of presentation
- There are no ID cards
  - You can print a *Member Vision Card* from VSP website
- Make an appointment and tell them you're a VSP member
  - The provider takes care of all the paperwork



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## Questions



- Any questions about the Vision Care Plan

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## Dental Coverage



- RIT's Dental Care Plan is self-insured
- Administered by (claims paid by) Excellus BlueCross BlueShield
  - Full benefit when you go to Blue Shield participating dentist
- Two plans
  - Standard Plan
  - Enhanced Plan
- **IMPORTANT! Dental coverage enrollment is on an every other year cycle; current cycle is 2017-2018. As a new employee, you have a one-time election for your 2018 coverage. In the fall of 2018, you will enroll for the 2019 and 2020 period.**
  - Other than your new hire election for 2018, you will not be able to enroll, change plans, add or remove dependents, or cancel coverage except for a limited list of qualifying events; refer to the Mid-Year Benefits Enrollment Change Summary in the Other Resources section of the benefits website

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## Dental Plan Coverage Categories

Service	Standard Plan	Enhanced Plan
Preventive	Plan pays 100%, you pay 0%	
Deductible (minor and major restorative services)	You pay \$25 per person, maximum of \$75 per family	None
Minor Restorative Services	Plan pays 80%, you pay 20%	
Major Restorative Services	Plan pays 50%, you pay 50%	Plan pays 80%, you pay 20%
Restorative Plan Maximum (paid by plan in a calendar year)	\$1,250	\$2,500
Orthodontia (lifetime maximum)	\$1,250 for children under age 19	\$2,500 for children and adults

**REMINDER:** *except in very limited situations, you can make no changes in your election until the enrollment for calendar year 2019.*

**Recommendation:** *Have dentist complete a pre-determination of benefits to understand your out-of-pocket costs for minor or major restorative services.*



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## Questions

- Any questions about the dental plan?



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## Flexible Spending Accounts (FSA)



- Tax Savings/Incentive - save on federal and state tax for eligible health care and and childcare expenses.
- RIT calls this benefit Beneflex; administered by Lifetime Benefit Solutions (LBS), an Excellus company
- Employees scheduled to work 9 months or more are eligible
  - Participation begins 1<sup>st</sup> of month on or after date of hire; if you are hired on the first of the month, coverage starts on date of hire
- Two parts to Beneflex Plan
  1. Flexible Spending Accounts (Health Care & Dependent Day Care)
  2. Pre-tax contributions for medical, vision and dental coverage
- IRS limits amounts for tax free payments under FSAs
  - Health Care - \$2,650 cap per employee calendar year
  - Dependent Day Care - \$5,000 cap per family per calendar year
  - These limits are for all employers combined

## Beneflex - Health Care Account



- Eligible expenses include those eligible for a medical tax deduction as described in IRS Publication 502 (see HR website)
  - To see qualifying expense list go to <https://www.lifetimebenefitsolutions.com/participants/fsa/flexible-spending-account-qualifying-expenses-list/>
- Eligible family members are generally those you can claim as dependents on your federal tax return even if your child is not reported as a tax dependent
- Employee or family members do **not** need to be covered under RIT's medical, vision and/or dental plan
- Health Care FSA is different than a Health Savings Account (HSA)
  - HSA only available when there is high deductible health plan (HDHP)

## Beneflex - Dependent Day Care Account



- Eligible expenses include those described in IRS Publication 503 (see link on HR website); Examples include:
  - Child care centers
  - Family daycare providers
  - Nursery schools
  - Caregivers for a disabled dependent
- Eligible dependents are your:
  - Children under 13 who you claim as dependents for federal income tax purposes, **OR**
  - Spouse, children of any age or other federal income tax dependents who are disabled, incapable of self-support (or who need full-time attention) and who are at home at least eight hours each day.

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## How Beneflex Works



- Determine amount to elect based on expected eligible expenses
  - Estimate expenses from participation date to December 31<sup>st</sup> for you and eligible dependents
  - Use worksheets in Benefits Reference Guide or HR website
  - Amount deducted pre-tax from each paycheck for remainder of the calendar year
- Pay approved healthcare and dependent care providers with the LBS Visa<sup>®</sup> Card or pay out of pocket and submit claim form for reimbursement
  - You can use the card as your method of payment for the OptumRx prescription mail order pharmacy or at your Wegmans Pharmacy (also Wegmans Free Home Shipping)
- You don't pay tax when amount comes out of your paycheck or when funds come out of your account
- You will automatically receive two cards
  - There will be a \$5 charge for each additional card

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## Beneflex Example



- Assuming a participation date of July 1
- You have monthly prescriptions with a total copay of \$100 for a total of \$600 from July 1<sup>st</sup> through December 31<sup>st</sup>
- You will purchase eye glasses for \$150 (after vision care coverage)
- Total of \$750 deducted over 12 pay periods at \$62.50 each
- Pay provider
  - With the LBS Card (funds come out of your account); OR
  - Pay out of pocket and submit claim for reimbursement-do this if you coordinate coverage with another plan



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## Important Information



- You will typically use the LBS Card for copays, deductibles, and coinsurance
- **Save your receipts and claim reimbursement documentation**
  - Beneflex claims are subject to review and audit by LBS and if you are audited by the IRS.
  - Proof of each transaction may be required (LBS may send you a letter requesting copies of the receipts or statements)
  - If you inadvertently pay for a non-allowable expense with your LBS Card, you will be required to repay the non-allowable amount back to keep your account tax-free
- You can submit a claim form for reimbursement if
  - you do not have your LBS Card with you when you incur an eligible expense and pay for it out of pocket
  - Reimbursements are typically processed weekly with a \$30 minimum payment amount



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## Other Important Information



- IRS Regulations
  - Annual election — you must re-enroll every year (i.e., will not continue automatically year to year)
  - You cannot change your contributions during the year unless you have an IRS-approved change in status event
  - Use it or lose it – estimate carefully
- RIT adopted the IRS-allowed grace period; submit expenses with date of service through the next March 15
  - Deadline of April 30<sup>th</sup> each year to manually submit eligible claims
- You can submit manual claims online and track your claims and reimbursements on the LBS website
  - Go to <http://www.lifetimebenefitsolutions.com/>



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## Accessing Your Account



- Health Care Spending Account
  - Access to your full annual election immediately
- Dependent Day Care Spending Account
  - Access only to the amount you have contributed



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## Questions



- Any questions about Beneflex?



## Life Insurance & Accidental Death and Dismemberment (AD&D)



- Group Term Life (GTL) and Accidental Death & Dismemberment (AD&D) Insurance
  - Coverage for you, your spouse/domestic partner, and your eligible children
  - Coverage begins first of month on or after date of hire
- Business Travel Accident Insurance
  - Coverage for you while traveling on RIT business (not commuting)
  - Coverage begins on date of hire



## RIT-Provided Insurance



- Basic Life and Basic AD&D
  - Full-time employees are automatically enrolled
  - 2 times your annual base pay (maximum of \$100,000)
- Business Travel Accident
  - Coverage for traveling on RIT business only, not for commuting to and from work
  - \$100,000 payable to your beneficiary if you die in an accident
  - Benefit also payable (%) if you are disabled or seriously injured



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## Employee Supplemental Insurance



- Life and AD&D coverage available for full and part-time employees who are scheduled to work 750 or more hours per year
- Elect 1-5 times your base pay, maximum coverage amount of \$750,000
  - Supplemental Life
    - Any level over 2 times your salary requires Evidence of Insurability (EOI) process and approval from insurance company
  - Supplemental AD&D
    - No approval required
- After-tax payroll deduction
- Not sure how much life insurance you need? Go to [www.prudential.com](http://www.prudential.com), then enter Life Insurance Needs Estimator in the search box.



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## Dependent Life and AD&D Insurance

- Dependent Life and AD&D coverage available for full and part-time employees who are scheduled to work 750 or more hours per year
- Spouse/Domestic Partner coverage
  - Choose \$25,000 or 1-5 times your base pay, with a maximum of \$750,000 (can't exceed employee's Basic + Supplemental)
    - EOI process/approval from insurance company for life insurance, if amount over \$25,000 (no approval for AD&D)
    - Life insurance cost based on employee's age and spouse's smoking status
- Child coverage
  - An eligible child is the natural or adopted child of the employee or the employee's spouse who is under age 26 who relies on employee for support and maintenance (does not have to be a tax dependent)
  - Choose from \$10,000 or \$20,000
    - Same cost regardless of number of children
    - No EOI required

*NOTE: If your spouse is a benefits-eligible RIT employee (FT or PT), you cannot elect spouse coverage and only one of you can cover eligible children*



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## Potential Taxes on Life Insurance

- Under IRS regulations, the premium value of your Basic and Supplemental Life insurance in excess of \$50,000 is taxable to you (first \$50,000 is tax-free)
- The taxable amount is calculated each pay period and shows (if applicable) on your paystub in the Earnings section as "GTL Imp Inc."
  - Offset by your Supplemental Life deductions, if any
  - Based on your age; the younger you are the lower the amount
- If you do not need much life insurance and don't want to pay additional taxes, you can elect \$50,000 only of Basic Life
  - Future increases subject to insurance company review and approval



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## Beneficiary Designation



- Complete a beneficiary designation for your life and AD&D coverage and keep it up to date
  - payment will be made to the named beneficiary even if your personal situation has changed (e.g., you didn't change your designation after a divorce; beneficiary could be your ex- spouse)
- You are the beneficiary for dependent life/AD&D
- Prudential administers beneficiary designations (RIT code 50757)
  - Go to [www.prudential.com/mybenefits](http://www.prudential.com/mybenefits) and set up a login and enter beneficiary information, OR
  - Call Prudential at 1-800-778-3827/v and 1-800-496-1214/TTY with questions or to request a beneficiary designation form

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## Questions



- Any questions about Life Insurance?

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## Salary Continuation: Exempt Staff and Faculty



- Instead of sick leave
- Pay continuation for intermittent days (no more than 5 consecutive days) if you are not at work due to
  - Your own illness
  - A family member's illness (can use no more than 12 salary continuation days per fiscal year)
    - Enter any time taken to care for a family member in Oracle Employee Self-Service. Time is tracked in hours.
- Paid at 100% of regular base pay



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## Absence Reporting



- Prudential provides disability and absence management services to RIT
- Notify supervisor when absent prior to the start of work shift
- Contact Prudential to report absences under the established criteria as outlined on next slide
  - Toll-free: (877) 908-4778
- Prudential will coordinate paperwork and determine which absences qualify for short-term disability (STD), Family Medical Leave Act (FMLA), and New York State Paid Family Leave



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## When Should You Contact Prudential?



- You will be absent for more than three days and are under a physician's care
- You are hospitalized for any amount of time
- You are caring for a seriously ill or injured qualified family member
- You are pregnant or are absent from work due to pregnancy complications
- You will be absent periodically due to a chronic or permanent disabling condition of your own or a qualified family member
- You are caring for a newborn child, recently adopted child, or new foster child.
- You are absent due to a lost-time, work-related injury – after first reporting it to your supervisor
- Your eligible family member has been called to active military duty
- You're caring for a spouse, or child who is a covered service member and is undergoing medical treatment for a serious illness or injury (up to 26 weeks)



## Short Term Disability (STD)



- Coverage begins on date of hire when coming from a covered employer (in other cases, it would be 4 weeks from date of hire)
  - Non work-related illness or injury
- Following one week absence (waiting period), plan pays benefits for up to 26 weeks
  - Duration based on your physician's report and Prudential's approval
- Waiting Period
  - Faculty & Exempt Staff – Salary Continuation
  - Nonexempt Staff – Sick/Personal Time
- STD benefit pays
  - 100% of base pay for up to 8 weeks, then
  - 80% of base pay for up to 18 weeks



## Short Term Disability-Maternity

- Under New York State law, the period of time following the birth of a baby is considered short-term disability
  - The New York State standard period of time for maternity disability leave is six weeks following birth
  - RIT provides eight weeks of maternity disability leave for regular employees following the birth of your baby (includes the one week waiting period)



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## Long Term Disability (LTD)

- Coverage begins first of month on or after date of hire for full-time employees
- Basic Long Term Disability
  - Benefits would begin after 6 months of total disability (disability must begin after LTD eligibility date) and approval from insurance company
  - Basic benefits = 60% of base salary, \$7,000 monthly maximum, offset by other income
- Supplemental Long Term Disability
  - Purchase additional 10% of salary
  - \$10,000 monthly maximum (Basic plus Supplemental), offset by other income
  - No EOI process for insurance company approval if enroll as new employee (EOI is required if enrolling after first eligible)



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## Pre-Existing Condition-LTD



- No coverage for a disability that begins within 12 months of the effective date if related to a pre-existing condition
  - a sickness or injury for which you received medical treatment, consultation, care or services (including diagnostic services), or had taken prescribed drugs or medicine in the 3 months prior to the effective date
- If covered under prior LTD plan within 60 days of RIT effective date, Prudential may credit this time toward pre-existing waiting period.
- Does not apply to a new condition that occurs within first 12 months



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## New York State Paid Family Leave



- The New York State Paid Family Leave Law (NYS PFL) provides paid, job-protected time away from work that eligible employees may take:
  - To bond with a newborn, adopted or foster child
  - To care for a seriously ill family member (spouse or domestic partner, child, parent or parent-in-law, grandparent, grandchild)
  - For qualifying military exigencies due to active duty military service of an employee's spouse, domestic partner, child or parent.
- NYS PFL will run concurrent with the Federal Family and Medical Leave Act (FMLA) in some instances, if eligible (e.g., caring for an ill parent, bonding with a newborn)
- Eligibility: regular full-time and part-time faculty and staff, adjuncts and student employees who meet NYS eligibility requirements:
  - Employees scheduled to work 20+ hours per week - after 26 consecutive weeks, OR
  - Employees scheduled to work <20 hours per week – after completing 175 work days



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## 2018 NYS PFL



- Benefit is up to 8 weeks of partially-paid leave in a 12-month period
  - 50% of employee's salary capped at New York State's average weekly wage (\$1,305.92 for 2018, making the maximum benefit = \$652.96 per week (\$67,907/year)
  - Employee earning more than \$67,907 will receive less than 50% of pay as the NYS PFL benefit
- Has to be taken in full-day increments, based on the employee's schedule, but can be taken in a block of time or intermittently
  - Example: employee takes every Friday off to take his mother for chemotherapy
- NYS PFL and NYS Disability time both count toward 26 week maximum in a 52-week period



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## 2018 NYS PFL, cont'd



- Employee should report absence to Prudential 30 days in advance for known event; otherwise by 1<sup>st</sup> day of absence for sudden event
- Prudential will pay NYS PFL payment directly to employee and income will be reported on a Form 1099
  - Can elect tax withholding and direct deposit
- Employee can supplement NYS PFL with any available other time (e.g., vacation) to be paid by RIT
- For bonding leave, employee can supplement with RIT New Parent Leave, if eligible



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## 2018 NYS PFL, cont'd



- New York State allows the program to be funded with employee payroll deductions; for 2018, RIT will not take payroll deductions from employee pay; RIT will pay the insurance premium directly to Prudential. *This may be revised in the future.*
  - Employees will pay tax on the value of the premium; maximum premium (taxable amount) is \$85.80 for the entire year.
  - Example: employee earns \$52,000 per year, or \$1,000 per week. The imputed income would be based upon a premium of \$1.26 per week, or \$65.52 per year.

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## Questions



- Any questions about the absence benefits?

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## Changing Your Benefit Elections

- Annual Open Enrollment held in the Fall for a January 1 effective date; enrollment completed online in Employee Self-Service in RIT's HR/Payroll system
- Mid-year changes allowed for IRS-approved family status changes
  - Marriage, divorce, birth or adoption of a child, spouse gains or loses employment or child no longer eligible
  - Must notify Human Resources Department and complete the Benefits Enrollment/Change Form within 31 days of event (in some cases, can change plans)
  - Special rules for the dental plan
- Change needs to be consistent with event according to IRS rules
- Provide proof of event (e.g., letter stating that spouse started a new job)

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## RIT Retirement Savings Plan

- RIT's plan is a 403(b) plan with employee and RIT contributions
  - Employee contributions can begin 1<sup>st</sup> of month after date of hire
  - RIT matching contributions begin 1<sup>st</sup> of month after 1 year of service
    - prior RIT service will generally count toward the waiting period
    - waiting period waived if coming directly from higher education with at least 1 year of consecutive service as regular full-time employee within three months of your RIT hire. Complete the verification form found in your benefits packet.
- A 403(b) plan is similar to 401(k) plan
  - both are code sections under Internal Revenue Code
  - elect a percentage to contribute before federal and state taxes calculated, both subject to FICA
- You will be automatically enrolled with a 2% of pay contribution if you take no action

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## Contribution Options



- Traditional 403(b) - Contributions are made on a pre-tax basis - before federal and state tax, but subject to FICA tax
- Roth 403(b) – Contributions are made on an after-tax basis; qualified withdrawals are tax-free, including earnings
- Fidelity and/or TIAA representatives can help you understand which best suits your needs



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## Contribution Information



- For most employees IRS contribution limit for 2018 is \$18,500
  - if age 50 or older on 12/31/18, 2018 limit is \$24,500
  - Join the “Max Out Club” to contribute the maximum and we will automatically calculate your contribution each year (contact HR for the form)
  - 2018 limit includes your contributions to another plan (provide HR with the amount you already contributed so we can help you coordinate the limit)
- Accept direct rollovers
  - From prior employer plans (403(b), 401(k), pension plans), including Roth accounts
  - From Individual Retirement Accounts (IRAs)



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## Contribution Percentages



- Elect a contribution percentage between 2% and 80%
- Employee contribution is calculated on all pay (base pay, overtime, shift differential, teaching overload, summer contract, etc.)
- RIT contribution (when eligible) is calculated on base pay, based on how much you contribute

<u>Employee</u>	<u>RIT</u>
-----------------	------------

2%	4%
----	----

3%	6%
----	----

4%	8%
----	----

5%	9% <i>contribute at least 5% to get RIT's 9% contribution</i>
----	---

- 100% vested in employee and RIT contributions as well as earnings ("vested" means you have the right to this money when you leave RIT)

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## Retirement Plan Investments



- Two Recordkeepers
  - Fidelity Investments
  - TIAA
- Fidelity is the Plan's Master Administrator
  - Streamlined ability to enroll in the Plan and make changes to your contribution percentage, whether you contribute to Fidelity, TIAA, or both
- RIT has an Retirement Savings Plan Investment Committee made up of RIT employees
  - Committee works with an outside investment advisor to monitor the fund performance and fees for all available funds (they do not monitor the funds in the Brokerage Account)

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## Retirement Plan Investments



- Investment options are categorized into four tiers
  - Tier 1 – Target Retirement Date Fund Series (*Fidelity*)
  - Tier 2 – Core mutual funds (*Fidelity*)
  - Tier 3 – Annuities (*TIAA*)
  - Tier 4 – Self-directed brokerage account (*Fidelity*)
- You can invest in as many tiers and investment options as you would like
- You can transfer funds from one investment option to another and from one tier to another
  - Short-term trading fees could apply; you would be informed before the transaction is completed



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## Investment Options



- **Tier 1: Series of Vanguard Target Retirement Date funds**
  - Designed for retirement around the date in the fund's title
  - Professionally managed funds
  - Investment allocation becomes more conservative as people move closer to retirement
  - Plan's default is the Tier 1 fund closest to participant's 65<sup>th</sup> birthday, or Vanguard Target Retirement Income Fund for those over age 65
    - If you are auto enrolled or if you enroll and don't choose a fund, your contributions go to this fund
- **Tier 2: Core mutual funds**
  - Represent key asset classes to help you achieve a diversified portfolio
  - Passive/index vs. actively managed funds



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## Investment Options, cont'd



- **Tier 3 – Annuities**
  - Insurance contracts issued by an insurance company; similar to mutual funds - accumulate money until retirement
  - You can convert your annuity accounts to lifetime income (you get a payment every month) vs. buying an annuity from another source
  - You **MUST** complete a TIAA application (online or paper)
    - Separate applications for RIT Match account and employee contributions account
- **Tier 4 – Brokerage Account**
  - About 10,000 mutual funds from many different fund families
  - For experienced investors who:
    - Have knowledge and expertise to research and evaluate large number of funds
    - Want to take personal responsibility for monitoring performance and fees of elected funds; the Committee does NOT monitor the Brokerage Account funds
    - Prefers greater choice than available under Tiers 1, 2 and 3
  - May have additional fees for investing in BrokerageLink

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## Asset Allocation and Diversification



- Asset allocation is the process of spreading money among stocks, bonds, and money market funds
- Diversification is the process of spreading out your investment within each asset class – investing in different companies, countries, business sizes, and industries
- Asset allocation + diversification = your investment mix
- Consider these key factors
  - **Time horizon** – how long until you retire and how long you expect you'll need your assets to last
  - **Risk tolerance** – how willing you are to endure the market's ups and downs in exchange for more long-term growth potential
  - **Financial situation** – including your lifestyle and assets

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## Access to Account



- Plan's purpose is for retirement income
- Limited access to your account
- Employee and RIT matching contributions (and earnings)
  - Loans (Fidelity only)
  - In-service withdrawals after age 59½
- Employee contributions (no earnings)
  - Hardship withdrawals (certain restrictions apply)



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## Why Save for Retirement?

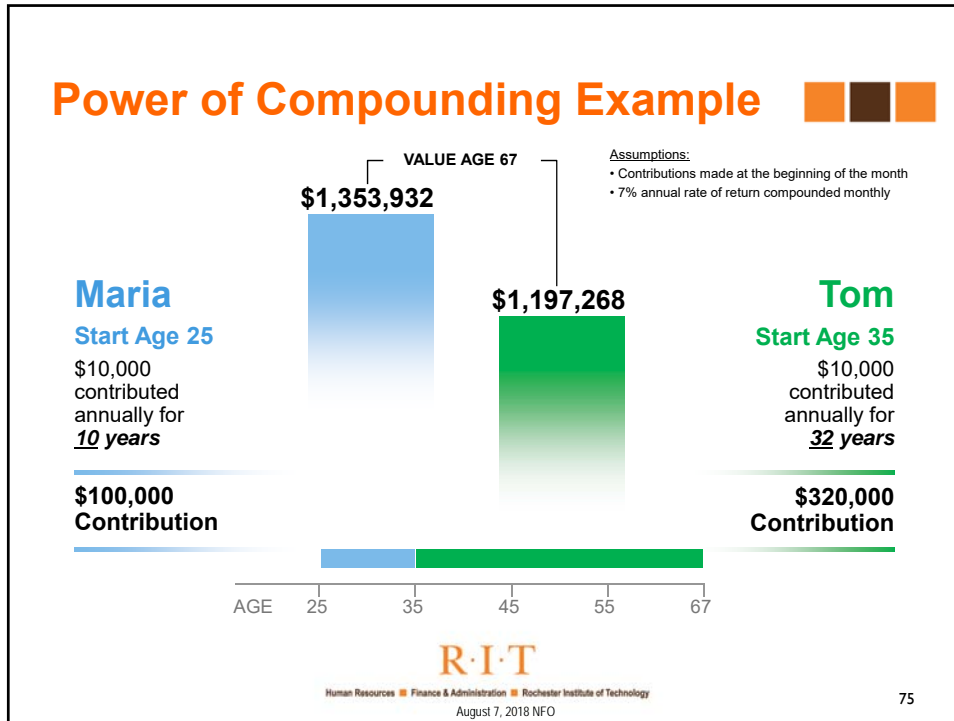


- Financial experts predict you will need about 80% of your pre-retirement income annually to maintain your current standard of living during retirement
  - A portion is expected to come from Social Security
  - You are responsible for the rest
- Future advantages
  - Power of compounding
  - Traditional - Power of tax deferral (you don't pay tax until you take the money out)
  - Roth - Don't have to pay tax on qualified withdrawals



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## Take Advantage of the Opportunity Now

- Start now by contributing an amount you are comfortable with
  - You can change your contribution amount at any time
- Consider enrolling for the annual automatic increase feature
  - Each September 1, your contribution will automatically increase to the amount you choose
- Contact Fidelity or TIAA for help with your investment selection

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## How to Join the Retirement Plan

- Since Fidelity is the Master Administrator, go to <http://plan.fidelity.com/rit> to enroll (even if you want to contribute to TIAA)
  - Click on the [Get Started](#) button
  - Or, call Fidelity at 1-800-343-0860/V and 1-800-259-9734/TTY
  - If you contribute to TIAA, you **MUST** open an account at TIAA; if you do not, TIAA will return the funds to RIT and we will forward them to the Default Fund at Fidelity (the Tier 1 target retirement date fund nearest your 65<sup>th</sup> birthday)
- You will generally begin to see your contributions deducted from your paycheck in the next one to two pay periods
- More details in the “How to get started” guide in your new employee benefits packet

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## Automatic Enrollment and Automatic Increase

- Fidelity will send you information about the auto enrollment feature, but we encourage you to enroll directly
- If you take no action, after about 2 months you will be enrolled at a 2% contribution in the Default Fund - the Tier 1 target retirement date fund nearest your 65th birthday
- On each future September 1, your contribution will be increased by 1%
  - Will begin in the calendar year following your enrollment date
  - For example: hired August 2018, contribution would increase to 3% on September 1, 2019; increase to 4% on September 1, 2020, etc.
- Simply log into the Fidelity site to elect a different percentage

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## Other Important Information



- You should name a beneficiary for the recordkeeper where you invest (Fidelity and/or TIAA)
  - You can designate your beneficiary online or by paper form
  - If you don't, the Plan will determine who will receive the money
- When you become eligible for the RIT matching contribution, the RIT match will automatically start, if you are contributing to the Plan
  - If you are not contributing to the Plan, you must take action to contribute in order to receive the RIT contribution

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## Retirement Plan Changes



- Contribution changes are done on the Fidelity website or by calling Fidelity (even if you contribute to TIAA)
  - Change your contribution percentage
  - Change the recordkeeper allocation (Fidelity and TIAA) for your future contributions (NOTE: you must have a TIAA account)
  - Change contribution type: Traditional pre-tax or Roth
- Investment changes
  - For your future contributions for investment options at Fidelity, go to the Fidelity website or call Fidelity
  - For your future contributions for investment options at TIAA, go to the TIAA website or call TIAA
  - Transfer your balance among available funds directly with Fidelity and/or TIAA
  - Transfer between TIAA and Fidelity, contact the recordkeeper where you want to send the funds

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## Appointments



- Fidelity representatives on campus regularly for face-to-face counseling sessions; contact them to make an appointment
  - (800) 642-7131/V and (800) 259-9743/TTY
  - [www.fidelity.com/atwork/reservations](http://www.fidelity.com/atwork/reservations)
- Fidelity is also available for phone counseling
  - (800) 343-0860/V and (800) 259-9743/TTY
- TIAA can meet you at their local office (College Town, off Mt. Hope Ave) or provide counseling over the phone; contact them as follows
  - Voice: (585) 246-4600 or (877) 209-3144
  - TTY: (585) 246-4610
  - [www.tiaa.org](http://www.tiaa.org)



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## Investment Information



- Investment products are not FDIC insured and may lose value and are not bank guaranteed
- You should consider the investment objectives, risks, charges and expenses
- You can obtain a free prospectus for the various funds by contacting (or checking the websites) Fidelity and/or TIAA
- Remember, investment involves risk. The value of your investment will fluctuate over time and you may gain or lose money.



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## Questions



- Any questions about RIT's Retirement Plan?



## Education Benefits



Plan	Person	Where
Center for Professional Development (CPD) <i>All Employees</i>	Employee	CPD-designated vendors and courses
Tuition Assistance <i>Full-Time &amp; Part-Time employees scheduled to work 750 or more hours per year</i>	Employee	Other colleges/universities
Tuition Waiver <i>All Employees</i>	Employee, spouse/domestic partner, children	RIT (credit courses and Academic Support Center and English Language Center)
Tuition Exchange <i>Full-Time Employees</i>	Children	Participating colleges/universities
Tuition Scholarship <i>Full-Time Employees</i>	Children	Other colleges/universities



## Center for Professional Development (CPD)



- HR provides programming to facilitate professional growth and development for all RIT employees.
- RIT Talent Roadmap provides single-point access to hundreds education and training programs
  - In-person classes
  - On-line training
- [www.rit.edu/cpd](http://www.rit.edu/cpd)

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## Tuition Assistance



- Regular full-time and part-time employees scheduled to work 750 or more hours per year
- Eligible courses and reimbursement amounts
  - job-related credit courses taken at accredited colleges and universities, \$750 reimbursement per semester (maximum of 3 reimbursements or \$2,250 per year)
  - Reimbursement is for tuition only (not fees, books, etc.) and is reduced by any tuition-related financial aid you receive

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## What does job-related mean?



- A course is “job-related” if it will maintain or improve your current job skills
  - It cannot be to prepare you for the next job
- The determination is based on the course, not the degree program
- A course is not considered job-related because the degree is required for your job
- You should use specific comparisons between your job description and the course description

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## Eligible Children for Education Benefits



- A child who is under age 30 and who is the child of the employee, the employee's spouse, or the employee's domestic partner.
- Any other child who is under age 30, and
  - for whom the employee is the legal guardian or custodian, and
  - has been the legal guardian or custodian for at least three years prior to the date on which the child begins using the educational benefit, and
  - who resides in the employee's home, and
  - who is claimed as a tax dependent on the employee's federal income tax return.

*NOTE: If a child has matriculated in a program before the age of 30, he/she would be eligible for Tuition Waiver to complete that same degree program started (not a different program) through the academic term in which the child attains age of 35. There will be no Tuition Waiver available beyond age 35.*

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## RIT Tuition Waiver



- Regular full-time and part-time employees and their eligible family members
- Waiver toward tuition only – not room, board, or fees
- Waiver for courses (not individual instruction) through
  - Academic Support Center
  - English Language Center
- Benefit varies based on
  - Employment category (e.g., full-time, part-time)
  - Date of hire
  - Years of service
- Full-time matriculated students must apply for New York State Tuition Assistance Program (TAP)
- Tuition Waiver is applied before any other RIT scholarships or grants
  - The combination of a Tuition Waiver and an RIT scholarship or grant cannot be greater than the full amount of tuition.

NOTE: Under the NYS Public Health Law, employees and family members must comply with established NYS and RIT immunization requirements; refer to the Student Health Center website for more detailed information: [www.rit.edu/studentaffairs/studenthealth/](http://www.rit.edu/studentaffairs/studenthealth/)



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## Tuition Waiver Benefit



Employment Category	Employee Waiver	Family Member Waiver*	
Regular Full-Time	Upon hire 100% 12 credit hours per term maximum	<6 months =>6 months & < 5 years => 5 years	0% 50% 100%
Regular Part-Time	Upon hire 100% 9 credit hours per term maximum	<6 months =>6 months & < 5 years => 5 years	0% 50% 75%

*\*Lifetime maximum of 145 credit hours per family member in a degree-seeking program (30 credit hours of the 145 can be non-degree-seeking).*

**IMPORTANT – if benefit is taxable, you will be required to pay taxes. Be sure to understand tax rules before starting coursework.**



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## Tuition Exchange



- Regular full-time employees with at least five years of regular full-time service prior to academic year
- A scholarship program with over 600 colleges and universities
- Children only, for full-time undergraduate study during regular academic year
- Not guaranteed, up to receiving school
- Tuition Exchange is limited to a maximum of 16 semesters per family
  - RIT couples have the flexibility on how to use the 16 semesters
- If child is not your tax dependent, you will be required to pay taxes.



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## Tuition Scholarship



- Regular full-time employees with at least five years of regular full-time service prior to term start
- Children only, full-time undergraduate study during regular academic year
- Tuition reimbursement if child does not receive Tuition Exchange benefit (includes community colleges and SUNY schools)
- Up to \$750/semester/child or net tuition bill if lower (i.e., reduced by tuition-related financial aid), with maximum of \$1,500/child/year
- If child is not your tax dependent, taxes withheld from reimbursement.



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## Taxes on Educational Benefits

- Tuition Waiver undergraduate
  - Generally not taxable (must provide tax dependent proof for child)
  - If you are matriculated in a graduate program and take an undergraduate course as a requirement for the graduate program, waiver is taxable
  - If for domestic partner or child who is not your tax dependent, benefit is taxable
- Tuition Waiver graduate
  - Taxable unless course is job-related (course maintains or improves your current job skills); first \$5,250 of graduate waiver per calendar year can be tax-free
- Tuition Scholarship and Tuition Exchange are taxable if child is not your tax dependent (must provide tax dependent proof)
- Tuition Assistance and CPD courses are not taxable
- Tax details in Educational Benefits summary on HR website

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## IMPORTANT: Tax Amount Could Be Significant

- If benefit is taxable, tax amount (~40%) owed likely a large amount so it is important that you understand the tax rules in advance of using the benefit for you or an eligible family member.
- *Taxable Tuition Waiver Example*
  - *Tuition Waiver is \$20,000*
  - *Taxes are approximately **\$8,000***
- You would pay to RIT approximately \$8,000
  - RIT forwards the money paid to the Federal and NYS governments on your behalf
- RIT increases your W-2 record
  - income by \$20,000
  - federal, FICA, state taxes you paid by \$8,000

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## Questions



- Any questions about the various education benefits programs?



## Vacation Time



- Vacation time is for staff and 12-month faculty
  - Less than 12-month faculty follow academic calendar
- Vacation earned on a fiscal year basis (July 1 – June 30)
  - Accrual plan; 1/12 of annual vacation accrues (earns) each month
  - Prorated for employees scheduled to work less than 12 months per year
  - 1<sup>st</sup> month of employment counts if there are at least 15 days between date of hire and end of month
- Monthly vacation accrual increases as service increases (refer to New Employee Benefits Guide or HR website)
- Vacation carry-over feature





## Vacation Time Reporting



- Exempt employees
  - Tracked in Oracle Employee Self-Service
  - Monthly accrual equal to 1/12 annual vacation amount posts the second payroll of the month
  - Employee enters time taken in Oracle Self-Service, which routes to supervisor for approval
  - Vacation remaining as of June 30 is carried over to the next fiscal year (no more than ½ the annual accrual)



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## Holidays



- Eleven paid holidays each calendar year
  - New Year's Day
  - Memorial Day
  - Independence Day
  - Labor Day
  - Thanksgiving Day
  - Day after Thanksgiving Day
  - Christmas Day
  - Four RIT-designated days
- Two early release closure dates; university closes at 2 p.m.
  - Day before Thanksgiving and day before the December break
- Prorated for employees scheduled to work less than 12 months per year



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## Questions



- Any questions about the time off benefits?



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## Voluntary Deduction Plans



- After-tax payroll deduction programs
- Legal Services Plan – personal legal services
- Identity Theft Protection
- Mercer Voluntary Benefits – auto, homeowners, and other personal lines of insurance
- Pet Insurance
- New York's College Savings Program
- U.S. Savings Bonds



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## Legal Services Plan



- Sign up now or wait until Open Enrollment
  - Coverage effective the first of the month on or after date of hire
- Plan is with Hyatt Legal, a MetLife company, and is a major provider in group legal plans
- Covers many personal legal services in full if you go to a participating attorney
- Fee schedule for non-participating attorneys
- Covers legal work that begins after coverage becomes effective
- Contact Hyatt Legal for authorization number before contacting attorney (phone or web)

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## Identity Theft Protection



- Sign up now or wait until Open Enrollment
  - Coverage effective the first of the month on or after date of hire
- Provided by Identity Force, a leading provider of proactive identity, privacy, and credit protection for individuals, businesses, and government agencies.
- Two plans
  - UltraSecure (\$9.95 per adult)
  - UltraSecure+ Credit (\$16.95 per adult)
- Children under age 26 can be covered at no charge under the ChildWatch coverage

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## Identity Theft Protection, cont'd



- Both plans have the same three main service categories
  - Prevention – fraud monitoring online protection tools
  - Detection – identity monitoring, change of address monitoring, medical ID fraud protection, and junk mail opt-out
  - Restoration – identity restoration specialists who complete the paperwork and make calls on your behalf, \$1 million identity theft insurance to reimburse you for eligible out of pocket costs (e.g., attorney fees)
- UltraSecure+ Credit includes several credit reporting and credit score services
- Refer to the chart in your packet for details

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## Mercer Voluntary Benefits



- Sign up any time
- Auto, homeowners, and other personal insurance – may save up to 10-20%
- Can even participate if homeowner's insurance is paid as part of your mortgage payment (escrow)
- Easy to get a quote: phone or internet
  - Have your current policy handy so you can compare coverage and costs

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## Pet Insurance



- Sign up any time.
- Insured with Nationwide
- Cover many medical problems and conditions
- Use any licensed veterinarian anywhere, even when you're away from home.
- 5% group discount on core policies, higher with more pets
- Monthly rates range from \$8 to \$40, depending on the type and age of the pet
- Cover dogs, cats, birds, and many other types of pets

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## New York's College Savings Program



- Sign up any time
- Save for higher education costs, including tuition, fees, supplies, room and board, books, and equipment
- Can deduct contributions up to \$5,000 on NYS tax return
- Earnings grow tax free (federal and state)
- When withdraw no NYS or Federal tax for qualified expenses
- Participate in Upromise Rewards program
- Go to [www.nysaves.org](http://www.nysaves.org)

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## U.S. Savings Bonds



- Sign up anytime to purchase U.S. Savings Bonds using TreasuryDirect® (set up as a direct deposit)
- Purchase EE Series Bond and I Bond as well as Treasury bills, notes, and inflation-protected securities (TIPS)
- Advantages include
  - Convenience of payroll contributions
  - Save with as little as \$25 or as much as \$5,000 of each series (EE and I) each year

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## Questions



- Any questions about the voluntary deduction plans?

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## Other Benefits



- No sign up, automatically participate/eligible
- *Better Me* Employee Wellness Program
- RIT Home Owner Partnership (HOP)
- Adoption Assistance Plan
- Employee Assistance Program
- RARES Discount Program
- RIT Services and Discounts

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## Better Me Employee Wellness Program



### Vision Statement



RIT's *Better Me* Employee Wellness Program will be a leader in improving health and creating a culture of total wellness for each member of the RIT Community. *Better Me* will provide an innovative, supportive and comfortable environment for individuals to improve their quality of life.

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## Better Me Employee Wellness Program (cont'd)



- We invite new employees to explore and learn about all the resources and services available at RIT. These include FREE
  - Use of our two Fitness Facilities
  - Confidential Wellness Coaching from our Team of Health Fitness Specialists
  - Better Me Website Resources [www.rit.edu/betterme](http://www.rit.edu/betterme)
  - Excellus Quit for Life Smoking Cessation Program
  - Ongoing Wellness Programs and Community Campaigns
- Additional Programs and Resources (fees apply)
  - Weight Watchers@Work™
  - Fitness Classes
  - Personal Training



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## RIT Home Owner Partnership



- A partnership between RIT and the City of Rochester for regular full-time and part-time employees scheduled to work 750 or more hours per year
  - RIT offers a \$3,000 forgivable loan (don't repay if you satisfy employment and residency requirements)
  - City of Rochester offers a \$3,000 forgivable grant (residency requirements)
  - Advantage Federal Credit Union offers \$3,000 if you obtain mortgage through them and in most cases, no Private Mortgage Insurance (PMI) will be required
  - Use the funds toward a down payment and/or closing costs
  - RIT loan and City grant is one per house, maximum of 10 RIT loans granted per calendar year
- Some qualifications you must meet are that you
  - Do not currently own a home in the City of Rochester
  - Will be able to qualify for a mortgage from a bank
  - Purchase a home within the Rochester city limits with a purchase price of under \$200,000
- Refer to HR website for more details
- To use program, ask your benefits representative for eligibility letter

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## Adoption Assistance Plan



- Benefit for regular full-time and part-time employees scheduled to work 750 or more hours per year
- Reimbursed up to \$2,000 for eligible adoption expenses
- Maximum reimbursement is \$4,000 per family in 12 month period
- NYS Paid Family Leave also available for adoptions, if eligible

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## Employee Assistance Program (EAP)



- Provided by ComPsych GuidanceResources
- Worldwide network
- Confidential counseling
  - Available 24 hours a day, 7 days a week
  - In person or by phone
  - Includes financial, marital, emotional, drug, alcohol
  - Care management
  - Award-winning Internet service with full access to program

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## EAP Benefits



- Financial Information and Resources
- Legal Support and Resources
- Work-Life Solutions
- Online resources at [www.guidanceresources.com](http://www.guidanceresources.com)
  - Click on First Time User link
  - Enter RIT company ID: RITEAP
  - Click on Company or Organization Identification
  - Enter required information

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## RARES Discount Program



- The Rochester Area Recreation and Employee Services Association (RARES)
  - Not-for-profit association dedicated to employee purchasing power through discounts
- Obtain discounts in two ways:
  - Show your RARES card at the box office or retail counter; or
  - Advance purchase of tickets or coupons
- Members section on their website with details on all the available discounts ([www.rares.org](http://www.rares.org))
  - Log in using RARES number (RARES35)

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## RIT Services and Discounts



- Margaret's House (on-site daycare)
- Wallace Library
- RIT Bookstore (Barnes & Noble @RIT) 10% discount on most items if you show your RIT ID card
- Digital Den (located on campus)
  - Special educational discounts on computer software
  - Personal computer repair services available for employees and retirees
- Tiger Bucks – deposit funds to your RIT ID card and use like a debit card on campus (payroll deduction available)
  - purchase goods and services at participating locations; 10% discount at Dining Service facilities
- Advantage Federal Credit Union – located in Global Village

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## Statutory Benefits Required By Law



- Social Security
- Medicare
- Workers Compensation Insurance
- Short Term Disability Insurance
- Unemployment Insurance
- New York State Paid Family Leave

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## Review Effective Dates



- Statutory Benefits
  - Immediate eligibility for most benefits
  - 4 week wait may apply for short term disability if not coming from covered employer
- Medical, Vision, Dental, Beneflex, Life, AD&D, LTD
  - First of the month on or after date of hire
- Retirement Savings Plan
  - First of the month after date of hire
  - RIT matching contribution begins first of the month after one year of employment (unless eligible sooner due to prior RIT or other eligible higher education employment)



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## Forms to Complete



- Benefits Enrollment/Change Form
  - Submit family member verification documents
- Beneflex Direct Deposit Form (if applicable)
- Federal and State Tax Withholding Forms
- Payroll Direct Deposit Form
  - If not already completed
- **Submit forms by Friday, August 24, if possible**
  - **Latest due date is September 14; if not submitted by this date, you won't be eligible to enroll in benefits except as outlined for mid-year changes and open enrollment**

*REMINDER: Life Insurance Beneficiary Online With Prudential*



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## Identification Numbers



- Employee Number – assigned in HR/Payroll system; Kronos badge number for nonexempt employees is the employee number with 01 at the end
- University ID (UID) – assigned as a general campus identification number used instead of Social Security Number (SSN)
- Medical and Dental (Excellus BlueCross BlueShield) – Excellus assigns the member number that shows on your ID card
- Prescription Drug (OptumRx) – OptumRx assigns the member number that shows on your ID card
- Vision (VSP) – enrolled with your UID
- Beneflex (LBS) – enrolled with your SSN for system interface issues; number is not printed on statements or other communications
- Retirement Plan (Fidelity and TIAA) – enrolled with your SSN as legally required



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## Employee Self-Service



- RIT's Human Resources/Payroll system gives you access to view and change certain information online.
  - View your paystub (with direct deposit, you will not receive a hard copy) and W-2 information
  - View/change banking and income tax withholding information
  - View your benefits during the year
  - Enroll and make benefits changes each fall
  - See your Employee Number and UID under My Personal Information and Contacts (or see UID at the *myRIT* homepage after you have logged in (appears at top left)
- Payroll will send you username and password



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## RIT Alert



- Emergency mass notification system
- Allows RIT to contact the community in the event of an emergency by sending messages via
  - Instant Message
  - Text message to cell phones
  - Voice message (mobile or land-line)
  - E-mail
- Enter your information in Employee Self-Service



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## Legal Information



- If there is any confusion or conflict regarding plan features, the governing plan document/contract will be the final authority.
- RIT reserves the right to change, modify, discontinue, or terminate benefits at any time for any reason.



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## More Information



- Return your completed enrollment form today
  - If you are not ready today, please complete and return to Human Resources **by Friday, August 24, 2018**
  - **If you do not return your completed form by September 14, 2018, you won't be eligible to enroll in benefits except as outlined for mid-year changes and open enrollment**
- For more information, refer to the HR web page at [www.rit.edu/benefits](http://www.rit.edu/benefits)

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