

Mandatory Retirement Program:

TRS is the default mandatory retirement plan, however eligible employees may choose ORP within the first 90 days of employment. The decision to enter either plan is an irrevocable decision in all State of Texas Public Higher Education Institutions. Faculty members and certain administrators will be notified by the Benefits Team if they are eligible for ORP.

- Teacher's Retirement System TRS is a defined benefit pension plan whereby the "defined" annuity paid to retirees is determined by a predefined formula established by law. The current contribution rates are 7.7% of salary by the employee and 6.8 % of salary by the employer. The vesting period is 5 years.
- Optional Retirement Program: The Optional Retirement Program is a 403b defined contribution plan whereby employees manage their own funds through one of six vendors. The current contribution rates are 6.6 % of salary by the employee and 6.65% of salary by the employer. The vesting period is 1 year and 1 day.
- Most staff positions are only eligible to enroll in the TRS plan and required by the state.

Voluntary Retirement Program:

- TexaSaver is a 457 voluntary retirement savings plan offered through ERS with pre-tax and Roth options.
- TWU offers a 403b voluntary retirement savings plan with pre-tax and Roth Options. Vendors include Fidelity, MetLife, TIAA-CREF, VOYA, Lincoln and Valic.

Insurance Benefits:

Medical: HealthSelect and The Consumer Directed HealthSelect of Texas plans are offered through ERS (Employees Retirement System). These plans are currently administered by BCBS of Texas. Coverage is effective the first day of the month following the 60th day of employment. Employee only coverage for full time employees is paid fully by the employer at no cost to the employee along with a \$5,000 term life insurance policy for the employee. TWU pays 50% of all dependent medical coverage with the other 50% paid by the employee. The prescription program is administered by OptumRX and automatic for those enrolled in a medical plan.

- HealthSelect of Texas - This is a point-of-service health plan. If you are enrolled in this plan you need to choose an in-network PCP (primary Care Physician). Your PCP coordinates and manages most referrals you may need to see a specialist. If you access in-network benefits you will not pay a deductible and will pay a \$25 co-pay to your PCP and a \$40 co-pay to your specialist. You pay a 20% co-insurance for any services performed outside your provider's office with a \$2,000 annual co-insurance maximum per individual.
- Consumer Directed Health Select – This is a high-deductible health plan with a health savings account (HSA). You are responsible for paying the full cost of health care (except preventative care) until you reach your annual deductible of \$2,100 per individual or \$4,200 per family for in-network services. Referrals are not required to see a specialist.

Dental: You are eligible to enroll in one of 3 dental plans; the Dental HMO plan, the State of Texas Dental Choice Plan (PPO), or the Dental Discount Plan.

Voluntary AD&D – This benefits offers protection to you or your family in the event of an accident based on the level of coverage you choose between \$10,000 and \$200,000.

Optional Term Life - Optional life coverage can be purchased up to four times the annual salary with a maximum of \$400,000. Coverage premiums are based on your age and level of coverage. You can purchase 1 or 2 times your salary during your first 30 days of employment with no questions asked. If you purchase 3 or 4 times Evidence of Insurability is required.

Short Term Disability/Long Term Disability – The Texas Income Protection Plan (TIPP) offers short and long term disability coverage to eligible employees in the event an illness or injury prevents you from working.

Dependent Term Life – This coverage offers \$5,000 of term life insurance for all your dependents for \$1.38 per month.

Voluntary Supplemental Medical Plan Coverage: Administered by Humana, fully paid by the employee offering supplemental coverage to your medical plan through pre-tax payroll deduction.

- **Accident:** This plan offers coverage for accident, injuries, ambulance services and accidental death.
- **Critical Illness/Cancer:** The Critical Illness and Cancer plan offers benefits following a serious illness or a condition such as a heart attack, stroke, coronary artery disease or cancer.
- **Hospital Indemnity:** The Hospital Indemnity plan pays cash benefits to you based on coverage level when you are hospitalized.

Additional Voluntary Benefit Coverage: Offers group rate value for insurance products fully paid by the employee through after tax payroll deduction.

Identity Theft and Legal Insurance: Identity Theft protection provides services to help prevent your identity from being stolen and can assist you in repairing your credit if your identity is stolen. Legal Assistance provides services such as a legal consultation for will preparation, traffic ticket defense, contract review, and other legal issues.

MASA Emergency Assistance: The Emergency Assistance plan provides lifesaving, emergency assistance while at home, on the job or traveling.

ASPCA Pet Insurance: Pet Insurance offers pay for quality veterinary care for your pets. This coverage is for cats and dogs only.

Vacation Leave: All regular full time employees are eligible for paid vacation leave. All full time employees accrue at a monthly rate based on years of state service. Maximum number of hours may be carried over each fiscal year. Any number of hours beyond the limit will roll to sick leave. Employees accrue as the first day of employment but may not use the hours until the employee has 6 months of state service.

Sick Leave: Sick leave entitlement shall be earned by a regular full-time employee at the current rate of 8 hours per month. Sick leave may be taken when sickness, injury, or pregnancy and confinement prevent the employee's performance of duty or his immediate family is actually ill. There is no limit to the number of hours accrued by a full-time employee. Sick leave is accrued as of the first date of employment and can be used on the first date of employment.

For additional information more information log onto to the following websites:

TWU Benefits - <https://servicecenter.twu.edu/TDClient/KB/?CategoryID=6581>

Employees Retirement System: <https://www.ers.texas.gov/>

Teacher Retirement System: <https://www.trs.texas.gov/Pages/Homepage.aspx>