



## FRINGE BENEFITS

(Full-time Tenured and Tenure-Track Faculty, Continuing Academic Appointments, and Visiting appointments)

The descriptions below are brief, and intended to give an overview of the University of Richmond's benefit plans. More complete descriptions appear in the links indicated below in each section and the Faculty Handbook (<http://facultyhandbook.richmond.edu>). Specific questions may be directed to Human Resources.

**Retirement Plan** - The University contributes the equivalent of 5% of an eligible employee's base salary to the retirement fund of his/her choice on a monthly basis. There is a one-year waiting period before the University will contribute to the retirement plan. **If the employee has been employed at an institution of higher education for the full academic year immediately preceding appointment to the University, the 12-month eligibility period will be waived.** TIAA is the sole record keeper for the University's retirement plan. In addition to the University's 5% basic contribution, if the employee wishes to contribute to the plan (which we strongly encourage), he/she may do so on a tax-deferred basis in increments of whole percentages of the employee's base salary. The University will match 100% of every 1% of base salary the employee contributes to the Plan up to a maximum of 5% of base salary.

All employees are eligible to make salary reduction contributions to the retirement plan as soon as they become an employee and complete a salary reduction agreement. The Plan Administrator must receive your signed salary reduction agreement by the 15th of the month in order for the pre- and/or post-tax Employee Deferral contributions to be effective the following payday. Employees must work 1,000 hours during a 12-month period and complete enrollment materials before they are eligible to participate in the University contribution portion of the retirement plan. Participants are at all times 100% vested in salary reduction contributions and University contributions. Summary Plan Description and the Salary Reduction Agreement may be found online at <http://hr.richmond.edu/benefits/retirement/plan.html>.

**Benefits Election Response Form** – This form must be completed and returned to Human Resources along with all benefit elections. You may find this form at <http://hr.richmond.edu/benefits/common/benefit-change-form.pdf>.

**Medical Insurance** - The University offers a choice of two medical insurance plans through Cigna: the High Deductible Health Plan (HDHP) or the Traditional Plan. Detailed descriptions of these plans may be found on the HR website (<http://hr.richmond.edu/benefits/insurance/medical-plans/index.html>), in the health insurance packets, and on Cigna's website ([www.cigna.com](http://www.cigna.com)).

Coverage will be effective the first day of the month following employment. If employment begins on the first of the month, coverage will begin that day. If an employee has health insurance elsewhere they may waive their University coverage and receive \$500 prorated taxable income. It is the employee's responsibility to complete the Benefit Enrollment/Change Form for one of the University's health insurance plans or the waiver no later than 31 calendar days after their employment start date. If the employee fails to comply with this requirement, the University will understand this to mean the employee is declining medical insurance coverage and may not enroll or waive until Open Enrollment unless there is an eligible status change.

Coverage ends on the last day of the month in which the faculty member is employed on a full-time basis (usually Dec 31 or May 31).

**Dental Insurance** - The University offers a voluntary, employee-paid, dental plan through Anthem BC/BS. Detailed descriptions of this plan can be found by visiting <http://hr.richmond.edu/benefits/insurance/dental.html> or are located in the dental packet. Coverage will be effective the first day of the month following employment. If employment begins on the first of the month, coverage will begin that day. Employees wishing to enroll must complete and return to Human Resources within the first 31 days of employment. If the employee fails to comply with this requirement, the University will understand this to mean the employee is declining dental insurance coverage and may not enroll until Open Enrollment unless there is an eligible status change.

**Voluntary Vision Insurance** - The University offers a voluntary, employee-paid, vision plan through UniView Vision. Detailed descriptions of this plan can be found by visiting <http://hr.richmond.edu/benefits/insurance/vision.html>. Coverage will be effective the first day of the month following employment. If employment begins on the first of the month, coverage will begin that day. Employees wishing to enroll must complete the Benefit Enrollment/Change Form and return to Human Resources within the first 31 days of employment. If the employee fails to comply with this requirement, the University will understand this to mean the employee is declining vision insurance coverage and may not enroll until Open Enrollment unless there is an eligible status change.

**Flexible Benefits** - The University offers two flexible spending accounts (health care & dependent care) through Flores EZ-Flex. Information about the benefits of having a flex plan can be found at <http://hr.richmond.edu/benefits/work-life/flexible-spending.html> and information about Flores is available by visiting <http://www.flores247.com>. Coverage begins on the first day of the month following your employment date and receipt of a completed enrollment form. You may find this form at <http://hr.richmond.edu/benefits/common/mfsa-form.pdf>. Employees wishing to enroll must complete and return the enrollment form to Human Resources within the first 31 days of employment.

**Health Savings Account** – The University offers a health savings account (HSA) through Health Savings Administrators for employees that participate in the HDHP plan and are otherwise eligible to participate in an HSA. The University will contribute \$500 for employee only coverage and \$1,000 for employee plus dependent coverage throughout the year to the HSA account. Employees may also contribute their pre-tax dollars to the account up to the IRS mandated maximums. For more information about the HSA can be found at <http://hr.richmond.edu/benefits/insurance/medical-plans/hdhp/health-savings-account.html>.

**Basic Life Insurance** - The University provides all full time employees with a term life insurance policy on the first day of the month following employment. This policy is provided by the University of Richmond at no cost to the employee. The coverage is twice your annual salary up to a \$100,000 maximum. A certificate of coverage can be found at <http://hr.richmond.edu/benefits/insurance/life/basic.html>. All employees must complete a beneficiary response form to indicate their beneficiary. This form is located at <http://hr.richmond.edu/benefits/common/life-beneficiary.pdf>.

**Voluntary Life Insurance** -The University offers a voluntary life insurance plan for full time employees, their spouses/same sex domestic partners, and dependent children through Cigna. Employees may purchase coverage in \$10,000 increments for themselves and their spouse/same sex domestic partner. Guaranteed coverage (up to 2 X salary or \$500,000 with no medical underwriting) is offered to new employees who enroll within their first 31 days of employment. To enroll in this plan please visit <http://hr.richmond.edu/benefits/common/insurance-application.pdf>. A certificate of coverage can be found at <http://hr.richmond.edu/benefits/insurance/life/voluntary.html>.

**Long-term disability** -The University provides all full time employees with a long-term disability policy at no cost to the employee. Coverage begins on the first day of the month following employment. If an employee should become disabled, and is eligible, they have a six-month elimination period, after which the monthly benefit is 66 2/3% of their monthly salary, not to exceed \$10,000 per month. A certificate of coverage can be found at <http://hr.richmond.edu/benefits/insurance/disability/long-term.html>.

**Short-term disability** - The University offers an employer-paid short term disability program through Cigna. If approved for short-term disability you will continue to receive 100% of base salary for up to six months. Additional plan information can be found at <http://hr.richmond.edu/benefits/insurance/disability/short-term.html>.

**Legal Resources** - The University offers pre-paid legal services through Legal Resources. The Pre-Paid Legal Care Plan provides a variety of legal services with the cost of the attorney fees fully covered by the Employee's monthly premium. There are no additional fees for those basic covered services. In addition to the basic services, other legal consultations and services are covered at a discount to the Employee. For plan information please visit <http://www.legalresources.com>. If you wish to Enroll you may do so on the Legal Resources Plan website by clicking on the Online Company Enrollment link, clicking the New Hire link and then entering in the Company ID and password. The Company ID for the University of Richmond is 264 and the password is nhlegal.

#### **Additional Benefits Offered at no charge to all full time employees**

**Health Advocate** - The University offers several free benefits to full time employees. Health Advocate is a free service extended to full time employees, their spouses/same-sex domestic partner, parents, parents-in-law, and children. Health Advocate helps participates understand and navigate the healthcare system by providing assistance with benefit explanation, medical billing assistance, and provider searches, and more. Information about Health Advocate can be found at <http://members.healthadvocate.com/Login.aspx>. Employees may call Health Advocate at 1-866-695-8622 for service. Employees must be active before services are available.

**Employee Assistance Program** – The Employee Assistance Program (EAP) is administered through Cigna. This program offers all employees the opportunity to speak with a counselor on a number of subjects including stress, financial issues, relationship issues, elder care, and more. The service offers 4 free sessions to employees and anyone living in their household for free each calendar year. For more information please visit [www.cigna.com](http://www.cigna.com) or <http://hr.richmond.edu/benefits/work-life/employee-assistance/index.html>.

**GRTC Bus Pass** – The University offers a free bus pass for all employees to commute from their home to the University. The bus pass can be picked up at the Parking Services office on campus. To view the bus routes please go to <http://www.ridegrtc.com>.

**Educational Benefits** - You may take one credit class per semester free with a limit of three per academic year as well as five non-credit classes each calendar year. Your spouse and/or dependent child may receive tuition remission benefits, provided certain conditions are met. Please consult [http://facultyhandbook.richmond.edu/Ch\\_II/index.html#educational\\_benefits](http://facultyhandbook.richmond.edu/Ch_II/index.html#educational_benefits) in the Faculty Handbook for more information.

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