

Rockhurst University



Summary
of
Employee Benefits

The following provides a brief summary of benefits offered to employees of Rockhurst University and is not intended to replace the complete policies found in benefits plan documents and employee handbooks. Most benefits are available to employees working a minimum of 30 hours per week on a regular basis. Unless stated otherwise, new employees must enroll within 30 days of employment, or wait until "Open Enrollment," which occurs in the fall of each calendar year.

HEALTH INSURANCE

Basic health care is offered to eligible employees on a voluntary basis. The program is a cost-shared benefit, with the employee's portion of the premiums paid through pre-tax payroll deduction. Three preferred provider plans are offered:

Base Plan: \$25 Office co-payments primary care, \$50 co-payment specialist office visit, 80% coinsurance in-network, \$2,500 individual and \$5,000 family deductible for in-network services

Buy-Up Plan: \$20 Office co-payments primary care, \$40 co-payment specialist office visit, 80% coinsurance in-network, \$1,700 individual and \$3,400 family deductible for in-network services

High Deductible Health Plan: Out-of-pocket maximum in-network per calendar year \$2,500 individual and \$5,000 family. Also offered in conjunction the High Deductible Plan is a Health Savings Account.

Prescription Plan

In conjunction with the Base Plan and the Buy-Up Plan:

Generic - \$10 Co-pay

Preferred Brand Name - \$30 Co-pay

Non-Preferred Brand Name - \$50 Co-pay or 20%, whichever is greater, up to \$100

Specialty - 20% (\$2,000 out-of-pocket maximum calendar year)

For the High Deductible Health Plan, once the annual deductible is met prescription drugs are paid at 100%

DENTAL INSURANCE

Rockhurst Plan - may choose any dentist, or may use dentist from PPO USA network for discounts, no deductible on preventative services, annual limit on benefits of \$1,250 per year, lifetime maximum coverage of \$1,500 for orthodontics.

Assurant Plan - must choose one dentist from provided list, may see only general dentist, no deductibles, no annual limits, some coverage for orthodontics

VISION INSURANCE

Vision Exam (once every 12 months) - \$10

Frames (once every 24 months)

Pair of lenses for glasses (once every 12 months)

Contact lenses (once every 12 months)

DISABILITY INSURANCE

The University pays the full premium for this benefit. There is no cost to the employee. Full-time employees become eligible for this benefit after 90 days of employment.

Short-term disability – Employees who become ill or injured and have a doctor’s recommendation to be away from work for more than two weeks are eligible to utilize short-term disability insurance. This plan provides 60% of the bi-weekly wage for a maximum of six months.

Long-term disability – Employees who have utilized the full six months of short-term disability and are still away from work at a doctor’s recommendation are eligible to utilize long-term disability insurance. This plan provides 60% of the bi-weekly wage for as long as the employee is determined to be fully disabled.

LIFE INSURANCE

Term Life Insurance – Eligible employees receive, at no cost to them, life insurance in the amount of one times their annual salary, with a minimum of \$20,000 and a maximum of \$100,000. The University pays the full premium for this policy.

Voluntary Term Life Insurance – Eligible employees may purchase additional life insurance. Maximum coverage that may be purchased is the lesser of \$500,000 or 5x annual income. Guaranteed issue is the lesser of 5x annual salary or \$120,000. Voluntary coverage is also available for employees’ spouses and children as well. Spouse limit is one-half of employee’s, with any amount up to \$50,000 guaranteed for approval. Child(ren) limit is \$10,000.

TIAA/CREF RETIREMENT PLANS

Retirement Annuity (RA)* - This tax-deferred plan allows an employee to divert a portion of his/her salary before taxes to purchase retirement annuity benefits. This plan also provides “matched funds” from the University based on the employee’s contribution. Rockhurst University provides a 120% “match” on funds contributed by the employee, with 6% of the employee’s salary being the limit RU will contribute. Example: employee contributes 1% of his/her salary and RU matches with 1.2%; employee contributes 3% and RU 3.6%, etc. If employee contributes more than 5% of his/her salary, RU will continue its contribution at 6%.

Full-time employees become eligible to enter the RA plan and receive matching contributions upon the first of the month following date of hire. Participation in the plan begins as soon as practicable after receipt of enrollment materials in Human Resources and enrollment with TIAA-CREF.

*This plan has specific regulations established for use of funds if employee leaves RU before retirement age. Please see human resources for complete details.

Group Supplemental Retirement Annuity – This tax-deferred plan allows the employee to divert a portion of his/her salary before taxes to purchase retirement annuity benefits. Each contract issued under this plan is solely the property of the individual participant and may be surrendered by the participant for his/her full accumulation value at any time after termination of employment. This plan does not receive any “matched funds” from the University, however employees are eligible for this benefit upon hire.

OTHER EMPLOYEE BENEFITS

Other benefits available include free admission to athletic events and theatre, 20% discount on Bookstore purchases, full library services, tax-free meal points, and direct deposit.

Sick and Vacation Time

Sick leave – Regular full-time employees earn sick leave at the rate of one day per full month worked and may accumulate up to 100 days.

Vacation – Full-time, 12-month employees earn vacation days at the rate of .83 per month, or 10 days per year. After 5 years of full time, continuous employment, employees begin earning vacation at the rate of 15 days per year. After 10 years of full time, continuous employment, employees begin earning vacation at the rate of 20 days per year. No employee may earn more than 20 vacation days per year.

Faculty members do not earn sick or vacation time. Administration and staff working less than 12 months per year will earn sick and vacation time only during the months they work. Employees working 30+ hours per week, but less than full time, will earn sick and vacation time on a pro-rated basis.

125 Tax Savings Plan

This plan allows the employee to redirect certain allowable expenses (related to child and health care) that have been incurred, and pay for them with tax-free money. Normally, these expenses are paid after federal and state taxes have been applied to the employee's income. However, with the 125 Tax Savings Plan, those expenses may be paid from funds deducted from the paycheck *before* taxes.

Educational Benefits

Employee – Eligible employees may take courses at the undergraduate or graduate level at no expense with a limit of six credit hours per semester. Graduate level employer-paid tuition is currently considered taxable income by the IRS and therefore, the employee is responsible for taxes owed on tuition remission received.

Spouse and dependent children - Undergraduate tuition remission is offered to spouses and dependent children for up to 18 credit hours per semester. If the employee is not utilizing the full six hours of graduate level tuition remission, the spouse may be eligible to take up to three credit hours of graduate level tuition remission per semester. See employee handbook for full policy.

Dependent children are also eligible to apply for tuition remission benefits through the FACHEX Student Exchange Program or the Council of Independent Colleges Tuition Exchange Program. For listings of the colleges and universities included in these programs, please visit www.ajcunet.edu, www.cic.edu or www.tuitionexchange.org.

This summary of employee benefits is for informational purposes only. Further information is presented upon each new employee's orientation and is also available in the employee handbook.

As benefits are regularly reviewed by the University; any information presented here is subject to changes, modifications and/or deletions at any time. No benefit stated herein constitutes an implied or expressed contract. Your specific rights to benefits under the Plans are governed solely, and in every respect, by the official Plan documents and insurance contracts. If there is a discrepancy between the descriptions of the Plans as described in this booklet and the official Plan documents, the language of the Plan documents shall govern.