



## BENEFITS SUMMARY FOR TECHNOLOGISTS

Effective July 1, 2011

### **INSURANCES**

DRI offers its eligible employees to participate in the State of Nevada Self-Funded Consumer Drive High Deductible PPO Plan or an HMO Plan. **Coverage is effective the first of the month following three months of full time service (80 hours in a month).** Employees who would like to provide health, vision and dental coverage for their uncovered spouse, domestic partner and/or dependents, may pay the additional premium through our payroll deduction plan. The cost of dependent coverage will vary, depending on which health insurance plan is selected and which family member(s) the employee chooses to cover.

**The Group Insurance Plan includes the following:**

- ❖ **Health Care.** Employees may select the State's Self-Funded Plan (Consumer Driven High Deductible PPO Plan) or an HMO Plan
- ❖ **Dental Care**
- ❖ **Vision Care**
- ❖ **\$10,000 life insurance policy** (employee only)
- ❖ **Long-term disability income protection insurance**

### **LEAVE BENEFITS**

- ❖ **Annual Leave.** Annual leave is earned at the rate of 10 hours per month beginning with the date of hire. Annual leave cannot be used until the six-month probationary period ends.

For those on a reduced contract, leave is pro-rated to the percentage of the employment contract. A maximum of 240 hours may be carried from one calendar year to the next. After 5 years of service, annual leave increases to 12 hours per month; after 10 years of service to 14 hours per month, and after 15 years to 16 hours per month. Employees are paid out for accrued annual leave if they terminate after six months of employment.

- ❖ **Sick Leave.** Technologists earn sick leave at the rate of 10 hours per month (pro-rated for a reduced FTE). Sick leave may be used as it accrues and can be used for personal illness, family illness, or for bereavement leave. A maximum of 720 hours of sick leave may be accrued and carried from one calendar year to the next.

### **RETIREMENT PLAN**

All technologists participate in PERS (the Public Employees' Retirement System). Your earnings from this position are not covered under Social Security. If you have participated in the Social Security program, you may be affected by the Windfall Elimination Provision 2010. Information is available on the following website: <http://ssa.gov/pubs/10045.html> The employee may choose to make their contributions either through the Employee-Employer Paid plan where the employee and DRI each make a mandatory contribution equal to approximately 12.25% of the employee's gross salary, or the Employer Paid plan where the employee receives a reduced salary and DRI makes the entire contribution of approximately 23.5%. If you have any questions, the HR staff will be reviewing this important benefit with you during your orientation. The benefits upon retirement are the same, regardless of which plan is selected, because your retirement distribution is based on length of service and an average salary based on the highest 36 months of compensation.

## **SUPPLEMENTAL RETIREMENT PLANS**

### **Tax Sheltered Annuity (403 (b))**

A contribution to a TSA is available as a way to supplement your retirement savings your deferral. On January 1, 2009, the 403 (b) plan contribution limit was raised and you may be able to shelter up to \$16,500 as well as an additional \$5,500 if over age 50. Contributions are deducted automatically; thus, your current taxable income is lowered by the amount of your deferral. If you are interested in participating, the Human Resources office at DRI will provide enrollment packets from the following Nevada System of Higher Education (NSHE) approved vendors: TIAA/CREF, VALIC and Fidelity Investments.

### **Roth 403 (b)**

On April 1, 2008, NSHE is adding a new Roth 403 (b) option to further enhance our supplemental retirement program. Roth 403 (b) contribution and withdrawals are taxed differently than the pre-tax contributions currently available. Much like the Roth IRA, Roth 403 (b) plan contributions are made on an after-tax basis, and allow for tax-free growth and tax-free withdrawals if the distributions are made after the age of 59 ½ and the account as been open for five years. Contribution limits are \$16,500 per calendar year with a \$5,500 Catch-up contribution for 50 years and older.

### **Deferred Compensation 457 Plan**

On January 1, 2009, the 457 plan contribution limit was raised and you may be able to defer up to \$16,500 in a 457 plan with an additional \$5,500 if over age 50. Please contact the Human Resources office at DRI to provide enrollment packets from the following NSHE approved vendors: Hartford and ING

## **PAYROLL DEDUCTION PROGRAMS**

- ❖ **FLEX SPENDING ACCOUNT: A PRE-TAX REIMBURSEMENT PLAN.** DRI offers employees the opportunity to take advantage of Section 125 of the IRS Code, a plan that enables employees to estimate the annual cost of the following non-reimbursable expenses and have them deducted from their gross pay before taxes: dependent health care premiums, physician, hospital and medication co-pays, dependent care and day care expenses. Section 125 may also be used to pay supplemental insurance premiums with pre-tax dollars.
- ❖ **HEALTH SAVINGS ACCOUNT (HSA):** Participants may use a HSA to pay certain qualifying health care expenses directly. To qualify for the HSA you must be enrolled in the CD PPO HDHP. The employee may contribute pre-tax dollars to the account. The account may earn interest and investment options may be available once the account balance reaches a certain limit. Unused dollars in the account carry over from year to year. The accounts are portable; should the employee leave employment or change to a non-qualifying health plan in future years, the HSA remains with the individual.
- ❖ **HEALTH REIMBURSEMENT ARRANGEMENT (HRA):** The PPO-Health Reimbursement Arrangement is an employer-owned account that PEBP will establish on behalf of eligible participants (for Pre-Medicare Retirees, Certain Active Employees). No employee contributions can be made to the account. If the PPO-HRA terminates employment, declines coverage or passes away, the remaining balances are returned to PEBP.
- ❖ **TAX-SHELTERED ANNUITIES OR VOLUNTARY RETIREMENT PLAN.** For employees who want to use automatic payroll deductions to tax defer additional savings/investments (up to their maximum exclusion allowance) they may do so through the same investment/financial firms approved by NSHE for the mandated retirement plan.
- ❖ **U.S. SAVINGS BONDS.** Savings Bonds may be purchased by automatic payroll deduction through the NSHE.
- ❖ **INTEREST-FREE COMPUTER LOANS.** Employees may apply for an interest-free computer loan of \$2,500 and make monthly payments through the payroll deduction plan. Contact Financial Services for more information.
- ❖ **DIRECT DEPOSIT FOR EMPLOYEE REIMBURSEMENTS.** This benefit will allow reimbursement of employee travel claims and other employee reimbursement claims electronically transferred to a personal financial institution account. Contact Financial Services for direct deposit form and additional information.

### **ADDITIONAL BENEFITS**

- ❖ **11 Paid Holidays.**
- ❖ **Annual Leave Sell-Back Program.** Through this benefit program, employees, once a minimum balance is met, may “sell” five or more days of leave (essentially trading time for money) whenever they’re planning an actual vacation of an equivalent number of days.
- ❖ **Grant-In-Aid Program.** Within certain guidelines, DRI technologists, their spouses, domestic partner and eligible dependents may have a portion of registration waived when taking state sponsored courses at any of the NSHE campuses. This benefit is available as soon as the six-month probationary period ends.
- ❖ **Worker’s Compensation.** All employees are covered through the worker’s compensation agency selected by the State of Nevada.
- ❖ **Annual Physicals.** Employees are eligible to be reimbursed up to \$350.00 each year for out-of-pocket expenses related to annual physical exams.
- ❖ **Direct Deposit Option:** Employees may choose to have their paycheck automatically deposited into their bank or credit union of choice.
- ❖ **Flat Amount Direct Deposit:** Employees may have a designated amount of their paycheck automatically deposited into any NSHE designated banking institution.

### **SUPPLEMENTAL INSURANCE**

The following programs, for which the employee pays the full premium if s/he elects any of them, are available at group rates and premiums are paid through the automatic payroll deduction plan. You are guaranteed acceptance into the programs if enrollment takes place during the first 60 days of employment.

- ❖ **SHORT-TERM DISABILITY INSURANCE.** This plan pays a monthly benefit if you become totally disabled on a short-term basis.
- ❖ **ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE.** This policy covers accidental death or dismemberment, permanent and total disability, or paralysis.
- ❖ **SUPPLEMENTAL LIFE INSURANCE.** This plan provides additional group life insurance up to \$500,000 to supplement the basic \$10,000 provided with the group health insurance. Family coverage is available.
- ❖ **CANCER INSURANCE.** Provides benefits, in addition to the group health insurance plan, associated with the treatment of cancer.
- ❖ **LONG-TERM CARE.** This insurance can help protect assets and allow you and your family (including parents) to remain more financially independent if long-term care is necessary.
- ❖ **AUTOMOBILE AND HOMEOWNERS INSURANCE.**
- ❖ **METLAW.** This insurance, administered by Hyatt Legal Plans, is a legal services plan that provides legal representation for you, your spouse, and dependents in court appearances, document review and preparation, debt collection defense, wills and trusts, family matters and real estate matters.

***If you have any questions relating to the benefits available to DRI  
faculty, please contact  
Human Resources – North at 775-673-7319  
Or Human Resources – South at 702-862-5548  
Thank you!***