



## BENEFITS SUMMARY FOR REGULAR FACULTY

Effective July 1, 2020

### **INSURANCES**

DRI offers its eligible employees to participate in the State of Nevada Self-Funded Consumer Driver High Deductible PPO Plan or an Exclusive Provider Organization (EPO) Plan. Coverage is effective on the first day of the first full month of employment. Enrollment on the E-PEBP Portal must take place within **15 days of start date**.

Employees who would like to provide health, vision and dental coverage for their uncovered spouse (includes same-sex marriage), 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), the HMO Health Plan of Nevada (HPN-Southern HMO), or the EPO Premier Plan (Northern EPO).
- ❖ **Dental Care**
- ❖ **Vision Care** (may be part of the plan or purchased through PEBP)
- ❖ **\$25,000 term life insurance policy** (employee only); **Long Term Disability** which covers 60% of gross earnings capped at \$7,500.00/month

### **LEAVE BENEFITS**

**Annual Leave.** Faculty earn annual (vacation) leave at the rate of two days per month. Part-time faculty earn leave pro-rated to the percentage of their employment contract. All faculty may carry over a maximum of 48 days from one fiscal year to the next.

**Sick Leave.** On the date of hire, the new employee receives 30 days of sick leave, for use during his/her first year of employment (Pro-rated for reduced FTE). Beginning with the second year of employment, sick leave accrues at the rate of two days per month (pro-rated for part-time employees), up to a maximum of 96 days. Sick leave can be used for personal illness, family illness, or for bereavement leave.

### **FACULTY RETIREMENT PLAN**

New faculty who are currently, or were previously a State of Nevada PERS (Public Employees' Retirement System) participant must continue to participate in PERS. Employee/Employer contribution plan will be 15.25%. The Employer Paid Plan will be 29.25%. All others will participate in the Retirement Plan Alternative (RPA) Program. This is a defined contribution retirement plan mandated by the federal government for Nevada public employees because, as an employer, NSHE does not participate in the Social Security program. If you have participated in Social Security, you may be affected by the Windfall Elimination Provision 2010. Information is available on the following website: <http://ssa.gov/pubs/10045.html>

The DRI is part of the Nevada System of Higher Education (NSHE), a public employer. Therefore, both the employer's and employee's contributions to the employee's RPA are 15.25% of his/her gross salary. Both contributions are automatically placed in an IRS 414H account which combines the former IRS-mandatory 403 (b) account (employee contribution) and the IRS mandatory 401-A account (employer contribution). This change enables the employee to place more tax-sheltered dollars in a voluntary retirement plan (see page 2).

The faculty member determines how s/he wants the total amount of both the employee's and the employer's contributions distributed to the mandatory RPA after selecting one or several investment options. The RPA will

consist of a four-tiered investment line-up focused on a set of funds with a broad range of investment choices. This tiered line-up will also include a fourth tier which will be a self-directed Mutual Fund Brokerage Account. TIAA-CREF is the sole administrative service (record keeper) provider who will host the investment line-up and provide ways to manage your contributions.

## **SUPPLEMENTAL RETIREMENT PLANS**

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

A contribution to a TSA is available as a way to supplement your retirement savings. Contributions are deducted from your salary automatically; thus, your current taxable income is lowered by the amount of your deferral. The 403 (b) plan contribution limits vary from year to year and if over age 50 an additional deferral may be made. The contribution limit for 2020 is \$19,500 and if you are 50 or over you may contribute an additional \$6,500.

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

The 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 has been open for five years. The contribution limit for 2020 is \$19,500 and if you are 50 or over you may contribute an additional \$6,500.

### **Deferred Compensation 457 Plan**

457 plan contribution limits vary and if over age 50 an additional contribution may be made. Please contact the Human Resources office at DRI to provide information from the following NSHE approved vendors: VOYA. The contribution limit for 2020 is \$19,500 and if you are 50 or over you may contribute an additional \$6,500.

## **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: 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 DEFERRED COMPENSATION PLANS.** For employees who want to use automatic payroll deductions to tax defer additional savings/investments (up to their maximum exclusionary allowance) they may do so through the same investment/financial firms approved by NSHE for the mandated retirement plan.
- ❖ **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.

#### **ADDITIONAL BENEFITS**

- ❖ **11 Paid Holidays.**
- ❖ **Annual Leave Sell-Back Program.** Through this benefit program, employees may “sell” five or more days of leave (essentially trading time for money) whenever they are planning an actual vacation of an equivalent number of days.
- ❖ **Grant-In-Aid Program.** Within certain guidelines, faculty can take up to 6 credits per semester, and their spouses (includes same-sex marriage), domestic partners and eligible dependent children can take an unlimited number of credits per semester to have a portion of registration waived when taking state sponsored courses at any of the NSHE (Nevada System of Higher Education) campuses.
- ❖ **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 or Debit Pay Card:** Employees may choose to have their paycheck automatically deposited into their bank or credit union of choice or be issued a Bank of America Visa Pay Card.
- ❖ **Flat Amount Direct Deposit:** Employees may have a designated amount of their paycheck automatically deposited in 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. (*MetLaw has a 30-day enrollment deadline*).

- ❖ **SHORT TERM DISABILITY INSURANCE. PEBP: The Standard or NSHE: American Fidelity.** This plan pays a monthly benefit if you become totally disabled on a short-term basis.
- ❖ **ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE. PEBP: The Standard or NSHE: Western Insurance.** This policy covers accidental death or dismemberment, permanent or total disability, or paralysis.
- ❖ **SUPPLEMENTAL LIFE INSURANCE. PEBP: The Standard or NSHE: Western Insurance.** This plan provides additional group life insurance up to \$500,000 to supplement the basic \$25,000 provided with the group health insurance. Family coverage is available.
- ❖ **CANCER INSURANCE. NSHE:** Provides benefits, in addition to the group health insurance plan, associated with the treatment of cancer.
- ❖ **LONG-TERM CARE. PEBP and NSHE: UNUM.** 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. PEBP and NSHE: Liberty Mutual Insurance.** Employees have the option of purchasing automobile, homeowners, renters, condo, boat and RV insurance at special group discounts.

- ❖ **METLAW. NSHE.** 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.
- ❖ **OTHER SUPPLEMENTAL PRODUCTS.** Please contact Human Resources for any other products offered by NSHE or Public Employees' Benefits Program.

*If you have any questions relating to the benefits available to DRI faculty, please contact Human Resources at 775-673-7332 (Reno) or 702-862-5548 (Las Vegas)  
Thank you!*