

V. BENEFITS

INSURANCE PLANS - All questions regarding eligibility and sign up procedures should be addressed to the Benefits Coordinator at (530)898-4948.

Medical/Dental/Vision Insurance: To be eligible for these benefits, staff employees must be appointed to a qualifying position. Spouses or domestic partners of eligible employees and unmarried dependents under the age of twenty-three are also eligible for medical/dental/vision benefits.

Life Insurance: Eligible employees are covered by an employer-paid term life insurance policy, with beneficiary designation. Employees may determine if they are eligible for this benefit by consulting their appropriate bargaining unit agreement or contacting the Human Resources Office.

Voluntary Insurance Plans: The following voluntary insurance plans are available to employees at group rates through payroll deduction: life, automobile, accidental death and dismemberment, income protection, cancer, and homeowner's.

Long Term Disability Insurance: Eligible employees are covered by an employer-paid income protection policy that pays up to two-thirds of an employee's salary if the employee is disabled for longer than six months.

TAX ADVANTAGE PREMIUM PLAN (TAPP)

TAPP allows eligible employees who contribute toward their health plan premiums to pay the premiums out of pre-tax dollars. The health plan premium is deducted from salary before taxes. Enrollment is automatic, unless employees do not wish to participate. Cancellation of TAPP will be allowed only if there is a family status change or during the annual health insurance open enrollment period (contact the Benefits Office for allowable changes).

FLEXCASH PLAN

FlexCash is an optional benefit plan that allows employees to waive CSU medical and/or dental insurance plan(s) in exchange for cash if covered by other **non-CSU** insurance. FlexCash is added to normal monthly paychecks. Employees are required to provide proof of other coverage(s) in order to qualify for the FlexCash Plan.

COBRA (Consolidated OMNIBUS Budget Reconciliation Act)

Employees and/or dependents who lose eligibility for enrollment in health, dental, and vision plans may be eligible to continue health benefits coverage under COBRA. Contact the Human Resources Customer Service Representative for information regarding COBRA.

UNEMPLOYMENT INSURANCE

Individuals who resign, are rejected during their probationary period, or are terminated for cause from university employment are eligible to apply for unemployment insurance in accordance with provisions of the California Unemployment Insurance code. All claims for unemployment insurance must be filed with the State Employment Development Department. Each unemployment insurance claim is decided on its own merits, according to the law.

V. BENEFITS, continued

TAX-DEFERRED ANNUITY PROGRAMS

403 (b): With the exception of certain student classifications, all employees are eligible to participate in a 403 (b) plan. Eligibility of an employee in a bargaining unit is in accordance with provisions in the appropriate collective bargaining agreement.

This program allows employees to save for retirement by investing pre-tax contributions in tax-deferred investments, thereby lowering taxable income. This means paying less in current taxes. Investment earnings are also sheltered from taxes until withdrawn. All contributions are made by payroll deduction; CSU does not make contributions to these accounts. Funds can be withdrawn at the age of 59½, at the time of separation from the CSU, at retirement, or in the event of extreme financial hardship. Individual 403 (b) companies administer these accounts.

In accordance with CSU policy, university staff are not permitted to counsel or advise in connection with tax-deferred programs; however, a list of authorized tax-shelter annuity companies and information relative to deferred compensation is available.

401(k), 457 plans: An employee who is not in temporary employment status is eligible for enrollment in 401(k) or 457 plans, administered by the Savings Plus Program and the Department of Personnel Administration (DPA). You may obtain information regarding these plans via the Department of Personnel Administrator's Web page <http://www.dpa.ca.gov>

RETIREMENT

California Public Employees' Retirement Systems (CalPERS): All eligible employees are automatically enrolled in CalPERS. Members of CalPERS are eligible for regular service retirement and disability retirement benefits. The employee contribution is 5 percent of salary less an exclusion allowance for coordination with Social Security; the employer contribution varies. An annual statement of contributions and interest earned is sent out each fall. Death benefits are also available to beneficiaries of active employees that include a \$5,000 life insurance policy and six months' salary.

Social Security: Social Security (OASDI) deductions are coordinated with California Public Employees' Retirement System deductions.

Alternate Retirement: Effective January 1, 1992, under federal regulations, all temporary and part-time employees not covered by the California Public Employees' Retirement System are required to be covered by a qualified retirement plan. The University of California Defined Contribution Plan and the Department of Personnel Administration each manage a program. Employees pay 7.5 percent of their gross salary into one of the plans. At the end of their appointments, employees can elect to either withdraw their contributions or leave them until a later date, e.g., date of retirement.

Disability Retirement: Active CalPERS employees who are no longer able to work because of a disability, and who have five years of credited service may be eligible for disability retirement benefits. Contact the Disability Programs Office or Cal PERS for details.