

Stephen F. Austin State University - BENEFIT SUMMARY

Type of Benefit	Amount Paid by SFASU	Amount Paid by Employee	Enrollment Eligibility	Description of Benefits
RETIREMENT PROGRAMS				
TRS Teachers Retirement System	For FY 2016 SFA pays 6.8%	For FY 2016 Employee pays 7.2%	Immediately (Starts on employment date) Default retirement plan.	5 year vesting period. Must meet Rule of 80 (Your age plus number of years of service must equal 80) OR reach age 65 and have 10 yrs of service time with ERS to qualify for health insurance at retirement. Subject to Texas Legislation.
ORP Optional Retirement Program	For FY 2016 SFA pays 6.60%	For FY 2016 Employee pays 6.65%	Immediately (Starts on employment date) Available option depending on employee's job classification.	Must serve 1 year and 1 day to be fully vested in ORP. Must meet Rule of 80 (Your age plus number of years of service must equal 80) OR reach age 65 and have 10 years of service time with ERS to qualify for health insurance at retirement. Subject to Texas Legislation.
SUPPLEMENTAL RETIREMENT				
TSA Tax Sheltered Annuity (403B)		100%	Optional Program Enroll anytime during the year	Tax-sheltered account Builds additional retirement income
Deferred Compensation (457) Plan		100%	Optional Program Enroll anytime during the year	Tax-sheltered account Builds additional retirement income
HEALTH INSURANCE				
Health Insurance United Health Care (PCP Directed)	100% of Full Time active employee health insurance premium and 50% of dependent premium. 50% for Part Time active employee health insurance premium and 25% of dependent premium.	Full Time employee pays 50% of dependents health insurance premiums Part Time employee pays 50% of their insurance and 75% of dependents premium	60 day waiting period (unless a Direct Transfer from another State Agency)	No pre-existing conditions apply. Prescriptions with CareMark. Additional information is provided during the New Employee Orientation for all new employees.
OPTIONAL BENEFITS				
Dental Choice/Vision Dental DHMO Dental Discount Plan		Optional Participation in one of three dental programs	Must elect within first 30 days or wait for Summer Enrollment.	Dental Coverage for employee and family
Optional Life Insurance		Optional Participation	Must elect within first 30 days or wait for Summer Enrollment (with Evidence of Insurability-EOI)	Life Insurance on employee only
AD&D (Accidental Death & Dismemberment)		Optional Participation	Must elect within first 30 days or wait for Summer Enrollment.	Accidental life insurance on employee only
Dependent Term Life		Optional Participation	Must elect within first 30 days or wait for Summer Enrollment (with Evidence of Insurability-EOI)	Life insurance for dependents
Short & Long Term Disability Insurance		Optional Participation	Must elect within first 30 days or wait for Summer Enrollment (with Evidence of Insurability-EOI)	Insurance coverage if you are unable to work for extended periods.
TexFlex Program		100%	Must elect within first 30 days or wait for Summer Enrollment.	Tax-sheltered accounts There are two TexFlex Programs: HCRA -Health Care Reimbursement Account (Max Contribution Annually \$2,496) DCRA -Dependent Care Reimbursement Account (Max Contribution Annually \$5,000)