

Stephen F. Austin State University - BENEFIT SUMMARY

Type of Benefits	Amount Paid by SFASU	Amount Paid by Employee	Eligibility-Full Time Employees	Description of Benefits
SFA HAS TWO RETIREMENT PROGRAMS, DEPENDING ON YOU JOB CLASSIFICATION				
TRS Teachers Retirement System	For FY 2017 SFA pays 6.8%	For FY 2017 Employee pays 7.7%	Immediately (Starts on employment date)	7-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 2017 SFA pays 6.60%	For FY 2017 Employee pays 6.65%	Immediately (Starts on employment date)	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.
HEALTH INSURANCE				
Health Insurance United Health Care (PCP Directed)	100% of Full Time active employee health insurance premium and 50% of dependents premium. 50% for Part Time active employee health insurance premium and 25% of dependents 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.
New for FY2017 Consumer-Directed Health	High-Deductible Health Plan. The monthly premium is lower (\$45 for individuals and \$90 for family) but you pay the full cost of doctor visits, prescriptions and other health care costs until you reach the annual deductible: Individual: \$2,100 Family: \$4,200		60 day waiting period (unless a Direct Transfer from another State Agency)	This is a high-deductible health plan (HDHP) and a health savings account (HAS). Employee is responsible for opening an account with Optum Bank.
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 Annual Enrollment.	Dental Coverage for employee and family
Optional Life Insurance		Optional Participation	Must elect within first 30 days or wait for Annual 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 Annual Enrollment.	Accidental life insurance on employee only
Dependent Term Life		Optional Participation	Must elect within first 30 days or wait for Annual 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 Annual Enrollment (with Evidence of Insurability-EOI)	Insurance coverage if you are unable to work for extended periods.
State of Texas VISION		Optional Participation	Must elect within first 30 days or wait for Annual Enrollment.	New as of September 2016. Vision insurance for you and/or your family.
TexFlex Program		100%	Must elect within first 30 days or wait for Annual 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)
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
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