

BENEFITS-AT-A-GLANCE FOR 9-MONTH TEACHING FACULTY

Health Insurance: Employees may choose between the COVA Care/COVA Connect or COVA High Deductible Health Plan (HDHP).

Covered services under *COVA Care/COVA Connect* may be subject to a plan year deductible, co-insurance or co-payments. The plan covers medical, dental, prescription drug, and behavioral health benefits. You may also select, at an extra cost to you, additional options that offer enhanced coverage for dental, out-of-network, vision and hearing services.

The *COVA HDHP* has a high deductible that must be met before the plan pays for your medical, behavioral health, and prescription drug benefits. Once the deductible is met, you pay 20% co-insurance for most covered services. The COVA HDHP includes full dental benefits. There is no out-of-network coverage under this plan. It is a special type of health care plan that allows you to set up a Health Savings Account (HSA).

Both plans offer an extensive network of providers from which to choose.

Employees may choose one of three membership levels: Single (employee only), Dual (employee + spouse *or* child), or Family (employee + 2 or more dependents).

New employees have 31 days to enroll in health insurance coverage and coverage is effective the first of the month following receipt of the enrollment form or self service enrollment via EmployeeDirect.

Premium Conversion: Health insurance premiums are automatically deducted from pay before income taxes are calculated.

Employee Assistance Program (EAP): Offers up to four visits at no cost to employees or members of employees' households for counseling in such areas as mental health, substance abuse, work and family issues, financial, or legal matters – covered under the employee's health insurance plan.

Employee Wellness Program: There are many different health promotion services available including fitness and stress management, personal health and safety, and weight control and nutrition – covered under the employee's health insurance plan.

Flexible Reimbursement Accounts: Employees may choose a Medical and/or Dependent Care reimbursement account.

Medical reimbursement accounts allow you to set aside part of your salary on a pre-tax basis each pay period to pay for out-of-pocket medical, dental, and vision care expenses not covered by your health insurance.

Dependent Care reimbursement accounts allow you to set aside part of your salary on a pre-tax basis each pay period to cover eligible expenses incurred for the care of your child, disabled spouse, elderly parent, or other dependent who is physically or mentally incapable of self care while you work.

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Minimum contributions are \$10 per pay period and maximum contributions are up to \$5,000 per plan year (July 1 – June 30).

New employees have 31 days to enroll in reimbursement accounts and coverage is effective the first of the month following receipt of the enrollment form or self service enrollment via EmployeeDirect.

Voluntary Long-Term Care Plan: Long-term care refers to a wide range of personal care, health care, and social services for people of all ages who can no longer care for themselves. Employees may enroll in coverage for themselves, their spouses, their parents, and their parents-in-law. Employees may choose benefit amounts ranging from \$50 to \$300 per day and may choose between a 2 or 5 year lifetime maximum benefit. Employees enrolled in the Virginia Sickness and Disability Program (VSDP) receive a \$96 daily benefit amount with a 2 year lifetime maximum at no cost to them, and are also eligible to purchase additional long-term care coverage under the voluntary plan.

Retirement Plan: Faculty members may choose either the Virginia Retirement System (VRS) or the Optional Retirement Plan (ORP).

Virginia Retirement System (VRS)	Optional Retirement Plan (ORP)
<ul style="list-style-type: none"> -Defined Benefit Plan -TCC contributes 11.26% of creditable compensation -Five years of service to be vested -Retirement benefit calculated based on age at retirement, number of year of service, and 36 consecutive months of highest base salary -Eligible for full retirement benefit at age 50 with 30 years of service, age 65, or any point between age 50 and 65 with 30 years of service -Eligible for reduced retirement benefit at age 50 with at least 10 years of service or age 55 with 5 years of service -May purchase prior service credit to increase benefit or qualify for retirement at an earlier age -Participants are enrolled in the Virginia Sickness and Disability Program (VSDP) 	<ul style="list-style-type: none"> -Defined Contribution Plan -TCC contributes 10.4% of creditable compensation -Immediately vested -Retirement benefits based on invested amount, investment gains and losses, and life expectancy -Employees choose from range of funds and assume investment risks associated with those choices -Employees choose between one of two providers – TIAA CREF or Fidelity -May begin receiving benefits at termination of employment regardless of age -Payout options vary according to provider chosen -Employees can change providers during annual Open Enrollment period (October each year) -Participants are enrolled in the Traditional Sick Leave Plan

Leave: Benefits are dependent on employee’s choice to participate in VRS or the ORP.

VRS participants are enrolled in the Virginia Sickness and Disability Program (VSDP). There are five components to the program.

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Sick Leave - New employees hired between January 10 and July 9 have 64 hours front loaded upon hire date and employees hired between July 10 and January 9 have 40 hours front loaded upon hire date. Leave is available to take during the leave year (January 10 – January 9) and does not roll over from year to year. Each year, employees receive a new allotment. The amount of leave loaded increases at 5 and 10 years of state service. There is no payment of sick leave upon separation of employment. Leave may be used for an employee's own illness and doctor's appointments. Up to one-third of an employee's sick leave balance may be used for a family member's illness when the employee is on approved Family and Medical Leave.

Family/Personal Leave – New employees hired between January 10 and July 9 have 32 hours front loaded upon hire date and employees hired between July 10 and January 9 have 16 hours front loaded upon hire date. Leave is available to take during the leave year (January 10 – January 9) and does not roll over from year to year. Each year, employees receive a new allotment. The amount of leave loaded increases at 10 years of state service. There is no payment of family/personal leave upon separation of employment. Family/personal leave may be used for personal reasons including a family member's illness and bereavement.

Short-Term Disability – Provides income replacement of 100%, 80%, or 60% of salary for up to 125 workdays. Income replacement amount is based on the employee's length of state service. Employees hired on or after July 1, 2009 must satisfy a one year waiting period to be eligible.

Long-Term Disability – Provides income replacement of 60% (80% for catastrophic disabilities). Employees hired on or after July 1, 2009 must satisfy a one year waiting period to be eligible.

Long-Term Care – Provides up to \$96 basic daily benefit up to a two-year lifetime maximum.

ORP participants are enrolled in the Traditional Sick Leave Plan. 36 hours of sick leave are front loaded at the beginning of each academic semester. The accumulation of sick leave is unlimited. Employees may be paid at separation for up to one-fourth of their sick leave balance up to a \$5,000 maximum if employed in the Virginia Community College System for 5 continuous years. ORP participants also have 24 hours of personal leave front loaded at the beginning of the academic year. Any personal leave not used is converted to sick leave at the end of the summer term of the year in which it was granted. There is no payment of personal leave at separation of employment.

All 9-month faculty (VRS and ORP participants) are eligible for Family and Medical Leave, School Assistance and Volunteer Service Leave (up to 16 hours per leave year), Civil and Work Related Leave, Military Leave, and Leave Sharing.

Basic Group Life Insurance: Employees are automatically enrolled in group term life coverage equal to two times their annual salary for natural death benefits and four times their salary for accidental death and dismemberment. The annual salary is rounded to the next highest thousand and then multiplied by two or four.

Optional Group Life Insurance: Employees may purchase an additional one, two, three or four times their annual salary up to a maximum of \$700,000. Employees may also purchase coverage for a spouse equal to half the amount of their coverage up to \$350,000 and/or may purchase

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coverage for children. Coverage for children ranges from \$10,000 to \$30,000. Premiums for the employee and spouse are based on the age of the insured and the amount of coverage. Premiums for children range from \$.80 per month to \$2.40 per month, depending on the coverage amount.

Employees may enroll in Optional Group Life at any time; however, employees enrolling within 31 days of their hire date may enroll in coverage amounts up to \$350,000 without providing evidence of good health.

Deferred Compensation – 457 Plan: Employees may contribute \$10 a pay period up to an annual limit of \$16,500 on a pre-tax basis to this defined contribution benefit plan. Employees who are age 50 or over may contribute greater amounts on an annual basis due to catch up provisions. There is no penalty for withdrawals made from the Plan prior to age 59 ½. The Plan has no loan feature and there are strict hardship withdrawal guidelines. Employees assume the investment risk. Effective January 1, 2008, all newly hired and re-hired state employees will be automatically enrolled in the 457 Plan unless they actively enroll in a 403(b) plan or opt not to participate in the 457 Plan. Detailed information will be mailed to newly hired and re-hired employees within their first 31 days of employment.

Tax Sheltered Annuities – 403(b) Plan: Employees may contribute up to an annual limit of \$16,500 on a pre-tax basis. Employees who are age 50 or over may contribute greater amounts on an annual basis due to catch up provisions. There are several different providers from which employees may choose. Employees assume the investment risk. Plans may offer loan features and hardship withdrawals. Any withdrawals made from these accounts prior to age 59 ½ are subject to a 10% penalty. Surrender charges may apply to withdrawals.

Cash Match Plan: Employees who participate in either the 457 Plan or 403(b) Plan (if provider is a cash match participant) will receive cash match contributions from the Commonwealth of Virginia. The Commonwealth will match contributions 50% up to \$20 per pay period. Employees who participate in both the 457 Plan and a 403(b) Plan receive only one cash match and must indicate to which Plan they would like their cash match to go. Any withdrawals made from this account prior to age 59 ½ are subject to a 10% penalty.

Miscellaneous Insurances: Employees may choose from a variety of voluntary insurance plans and services. Premiums are deducted through Payroll deduction. Offerings include disability insurances, pre-paid legal, life and accidental death and dismemberment insurances, financial planning, long-term care, IRAs, and health insurance.

Voluntary Long-Term Disability Plan: Employees who are *not* enrolled in the Virginia Sickness and Disability Program are eligible to purchase long-term disability income replacement of 25%, 40%, or 50% up to \$6,000 monthly maximum. Employees enrolling within 31 days of their hire date may do so without providing evidence of good health.