

MINNESOTA STATE UNIVERSITY, MANKATO
BENEFITS SUMMARY
for ADMINISTRATORS

The benefits listed are subject to change pending state and federal legislation and MnSCU Board Regulations. For further information about employee benefits, please contact Human Resources at (507) 389-2015 or hr@mnsu.edu.

INSURANCE ELIGIBILITY

Eligible for Full Employer Contribution Toward Insurance per Contract: Administrators who are employed at least 75 percent time for a nine (9) month or longer appointment are eligible for the full employer contribution toward health, dental, and managerial life insurance.

Eligible for Partial Employer Contribution Toward Insurance per Contract: Administrators employed at least 50 percent time but less than 75 percent time for a nine (9) month or longer appointment are eligible for a partial employer contribution equal to 75 percent of the full employer contribution toward insurance.

Eligible for Full Employer Contribution Toward Insurance per the Affordable Care Act: Administrators who are employed at 30 or more hours a week (including all hours worked across MnSCU) for more than 12 weeks are eligible for the full employer contribution toward health, dental, and basic life insurance.

INSURANCE EFFECTIVE DATE

Insurance coverage does not take effect until after 35 calendar days of employment. New administrators should find other health insurance to protect themselves and family members until coverage takes effect at Minnesota State University, Mankato. It may be possible to continue coverage (COBRA) through the administrator's previous employer; information should be available through that employer's Human Resources office. Another option may be to purchase a private policy. Many insurance agencies offer low-cost, major medical, or short-term health insurance policies. These policies may require the applicant(s) to provide evidence of insurability.

HEALTH INSURANCE

The Minnesota Advantage Health Plan offers comprehensive health coverage, four cost level options, and three insurance carriers: Blue Cross Blue Shield of Minnesota, HealthPartners, and PreferredOne. Benefit coverage is uniform across all carriers. Most care is coordinated through the member's primary care clinic. Members may self-refer to some specialists including obstetricians/gynecologists, chiropractors, and mental health/chemical dependency practitioners.

There are no out-of-pocket costs for preventive care such as immunizations, well-child care, and routine annual check-ups. Cost-sharing in the form of deductibles, copays, and/or coinsurances applies to other services. The amounts depend on the cost level of the member's clinic. See the attached health plan benefits schedule for a summary of the coverage and out-of-pocket costs.

A high-deductible version of the plan is also offered to administrators. The high-deductible plan includes a Health Savings Account (HSA) with an employer contribution and voluntary employee contributions. Additional information is available from Human Resources.

Following are the 2018 monthly premiums for administrators who are eligible for the **full** employer contribution toward insurance:

HEALTH PLAN	Single Coverage		Family Coverage	
	Employee Pays	Employer Pays	Employee Pays	Employer Pays
Advantage Blue Cross Blue Shield	\$31.54	\$599.26	\$215.16	\$1,639.80
Advantage HealthPartners	\$31.54	\$599.26	\$215.16	\$1,639.80
Advantage PreferredOne	\$31.54	\$599.26	\$215.16	\$1,639.80

DENTAL INSURANCE

The dental plans offer comprehensive coverage that includes both preventive and corrective services. Preventive care such as periodic examinations, cleanings, and x-rays are covered 100%. An annual deductible and a coinsurance apply to corrective services such as fillings, restorative crowns, root canals, oral surgery, orthodontics, etc. See the attached dental plan summary.

Following are the 2018 monthly premiums for administrators who are eligible for the **full** employer contribution toward insurance:

DENTAL PLAN	Single Coverage		Family Coverage	
	Employee Pays	Employer Pays	Employee Pays	Employer Pays
State Dental Plan	\$5.00	\$29.36	\$38.66	\$63.02
HealthPartners State of MN Dental Plan	\$5.00	\$29.36	\$38.66	\$63.02

LIFE INSURANCE AND INCOME PROTECTION PLAN

Administrators may elect either Plan A which includes employer-paid life insurance equal to 1½ times the annual salary plus income protection/disability insurance or Plan B which provides employer-paid life insurance equal to 2 times the annual salary and an option to purchase the income protection/disability insurance.

OPTIONAL INSURANCE AND PRE-TAX BENEFITS

Administrators may purchase optional insurance and participate in pre-tax flexible spending accounts through the State Employee Group Insurance Program.

Optional insurance plans include: additional employee, spouse, and child life insurance; employee and spouse accidental death and dismemberment insurance. New administrators may enroll without evidence of insurability.

The university contributes annually to a tax-free Health Reimbursement Arrangement (HRA) for eligible administrators. Administrators may also enroll in the pre-tax Health and Dental Premium Account, Medical/Dental Expense Account, Dependent Care Expense Account, and Transit Expense Account.

RETIREMENT SAVINGS PLANS

Administrators will participate in either the Individual Retirement Account Plan (IRAP) or the Minnesota Teachers Retirement Association (TRA). Employee and employer contributions to the IRAP or TRA are a percentage of gross salary. Full-time administrators also participate in the Supplemental Retirement Plan (SRP) after two years of employment.

RETIREMENT PLAN NAME	CONTRIBUTION RATES	
	<u>Employer</u>	<u>Employee</u>
Individual Retirement Account Plan (IRAP) The IRAP is a 401(a) defined contribution plan administered by TIAA. Participants are immediately and fully vested. Participants choose from a broad range of investment funds.	6.00%	4.50%
Teachers Retirement Association (TRA) TRA is a defined benefit plan in which all investments are managed by the State Board of Investment. TRA requires a minimum of three years participation for vesting and provides a guaranteed lifetime annuity at retirement.	7.50%	7.50%
Supplemental Retirement Program (SRP) SRP begins after two fiscal years of full-time employment. The employee contributes 5% of salary up to the maximum contribution allowed in the MnSCU Administrators Personnel Plan and the university matches those contributions. This plan, administered by TIAA, includes a wide range of investment funds.	5.00%	5.00%
Social Security (FICA) and Medicare taxes for 2018		
1. For old-age, survivors and disability insurance, etc. (FICA). Based on salary up to \$128,700	6.20%	6.20%
2. For hospital insurance (Medicare) on all salary	1.45%	1.45%
Plus additional contribution on salary of \$200,000 and above	0%	0.9%

Administrators may also contribute to two voluntary retirement savings programs: the Tax Sheltered Annuity (TSA)/403(b) Plan and the Minnesota State Deferred Compensation/457 Plan.

PAID LEAVES OF ABSENCE

Leaves of absence for full-time administrators include paid holidays, paid sick leave, and paid vacation accruing at 23 days a year for new administrators. Paid leave is prorated for part-time administrators. Administrators may transfer up to five days of unused vacation to either the Tax-Sheltered Annuity or Deferred Compensation Plan each year.

TUITION WAIVER

Administrators employed at least 75 percent time are eligible for up to 24 semester credit hours of course work per year with the waiver of tuition at any MnSCU college or university. The tuition waiver may be shared with the spouse or eligible dependent children for use at MnSCU universities only. Some tuition benefits are taxable.