

Texas State University

Summary of Benefits for Faculty Members

(Rev. 9/15)

A "regular" employee is hired to work at least 20 hours per week for a period of at least four and one-half months, excluding those employed in positions which require student status as a condition of employment.

Retirement

All new regular employees are automatically enrolled in the Teacher Retirement System (TRS). Full-time faculty have a one-time irrevocable choice within 90 days of eligibility to elect the Optional Retirement Program (ORP) in lieu of TRS.

TRS is a defined benefit plan. The employee tax-deferred contribution is 7.2% and Texas State contributes 6.8% to the system. Normal retirement age is 65 with 5 years of service or age 60 with at least 5 years of service and meets the Rule of 80 (combined age and years of service credit equal at least 80). The standard annuity benefit formula is 2.3% of the average of the best five annual salaries multiplied by the number of years of service. Higher salaries and more years of service will mean a greater retirement benefit.

ORP is a defined contribution plan. The tax-deferred employee contribution is 6.65% and Texas State contributes 6.6% to the employee's account. Eligible employees enrolled in ORP in the State of Texas prior to 9/1/95, with or without a break in service, may be eligible for a total employer contribution of 8.5%. Members vest with one year and one day of participation.

Employees and Texas State both contribute the required amounts to Social Security.

Retiree health insurance benefits are available through the Employees Retirement System (ERS) to employees at 65 years of age with 10 years of service or when the Rule of 80 is met.

Supplemental Retirement Savings

Employees may participate in the Regular 403(b) Tax Deferred Account, Roth 403(b) Account or Texusaver 457 Plan through payroll deduction. The voluntary contributions may be invested in a variety of investment products with an approved company.

Group Insurance

Regular employees (75-100% FTE) are automatically covered at no cost for employee-only health coverage and a \$5,000 basic life and accidental death & dismemberment policy on the first day of employment. Texas State also contributes 50% of the premium for dependent health coverage.

On the first day of the month following a 60-day waiting period, regular employees (50-74% FTE) are eligible for health insurance coverage. Texas State contributes 50% of the premium for employee-only coverage and 25% of the premium for dependent coverage.

On the first day of employment, the following optional coverages are available at the employee's expense: dental, optional life, dependent life, short and long term disability, and accidental death and dismemberment.

Salary Spread

Faculty on 9-month contracts may choose to spread their salary over 12 equal monthly payments.

Flexible Spending Accounts

Texas State offers both a Health Care and Dependent Care Reimbursement Account which allows employees to pay for eligible expenses tax-free. Contributions are payroll deducted before federal withholding and Social Security taxes are calculated.

Sick Leave

Regular, full-time employees earn 8 hours of sick leave each month with unlimited accrual to be used for personal or family illness and medical appointments. A sick leave pool is also available subject to eligibility requirements for a maximum of 90 days per catastrophic illness or injury, or lifetime max of 180 days.

Other Paid Leaves

Other *paid* leaves include: emergency leave, funeral leave, jury duty, certain military leaves, assistance dog training program leave, volunteer firefighter training leave, American Red Cross Service, foster parent leave, and bone marrow, blood and organ donation. Up to 12 weeks of parental leave or Family & Medical Leave may or may not be paid, depending upon the availability of eligible paid leave. Some limitations may apply.

Workers' Compensation Insurance

University employees are automatically covered by workers' compensation insurance at no cost. Workers' compensation provides financial compensation and/or medical benefits for physical injuries and occupational diseases that arise from or in the course of employment.

Unemployment Insurance

University employees are automatically covered by unemployment insurance at no cost.

Work Life and Employee Assistance Program

Texas State's Work Life Program helps connect faculty and staff with campus and community resources. One component, **Bobcat Balance**, consists of life-time management tools including: counseling benefits through an employee assistance program, resources to help find child care, elder care, legal assistance, financial counseling, routine daily living needs and much more! This program is designed to help you stay focused at work and enjoy your personal time away from work. For more information visit www.worklife.txstate.edu/.

Campus Recreation

Texas State offers a variety of recreational facilities and equipment including playing fields, courts, gymnasiums, swimming areas, and the University Camp which may be used by faculty and their families/guests. Some facilities are free; others require a small fee.

Other Benefits

Employees receive discounts at the University Bookstore and on tickets to certain Texas State athletic and cultural events. The Alkek Library and the Academic Development and Assessment Office are available as valuable resources at no charge. A list of companies providing various employee discounts may be found at <http://www.beneplace.com/txstate>.

For additional information, please contact Texas State Human Resources at (512) 245-2557, hr@txstate.edu, www.hr.txstate.edu, J.C. Kellam Building, Suite 360, 601 University Drive, San Marcos, Texas, 78666.