Developmental Research School 10-Month Faculty Employee Benefits

- **Health Insurance**: Offered through two providers. The State of Florida PPO (Preferred Provider Organization) provider is Florida Blue. The HMO (Health Maintenance Organization) provider for the Tallahassee/Leon County area is Capital Health Plan. HMO providers outside of the Tallahassee/Leon County area are determined by home and work counties.

Coverage is available in two tiers:

  o **Standard PPO or HMO** (higher premium/lower out-of-pocket costs for services)
    - Individual ($25.00 bi-weekly)
    - Family ($90.00 bi-weekly)
  
  o **High Deductible Health Plan PPO or HMO*** (lower premium/higher out-of-pocket costs for services)
    - Individual ($7.50 bi-weekly)
    - Family ($32.15 bi-weekly)

* The High Deductible Health Plan tier includes a yearly employer contribution of $500 for individual coverage and $1,000 for family coverage to a health savings account. Employees can also contribute to this plan.

CVS/Caremark is the prescription drug provider for the PPO and HMO plans.

- **Basic Term Life Insurance**: Underwritten by Securian Life Insurance Company and paid for by the University for all full-time employees. The policy provides a flat $25,000 benefit.

- **Continuous Insurance Coverage During Summer Months**: Coverage for any elected insurance policies continues during the summer months for all 10-Month Faculty. To pay for the coverage, employee premiums are automatically doubled on seven paychecks in the spring academic term.

- **Retirement (three plan choices)**:
  - Florida Retirement System (FRS) Investment Plan: “Defined Contribution” Plan, 1-year vesting, 6.3% of gross salary is contributed to the participant’s Investment Plan account (3.3% by the University, 3% by the employee).
  - State University System Optional Retirement Program (ORP): “Defined Contribution” Plan, no vesting, 5.14% of gross salary is contributed by the University, and a 3% contribution is required by the employee. Total contribution of 8.14%. The employee can make additional voluntary contributions up to the calendar-year IRS limits, depending on age. Five investment companies are available [AXA, Brighthouse Financial (formerly MetLife), TIAA, VALIC, and Voya].

- **Leave Accrual**:
  - Sick: Accrue 4.000 hours bi-weekly
Twelve-Month Payment Option Plan: 10-Month Faculty employees may elect to have their paychecks distributed evenly over a 12-Month calendar. This ensures that salary payments continue during the summer months.

Additional benefits are offered through the State, which would be paid for by employee:

- Optional Life Insurance: Offered through Securian Life up to 7 times salary (maximum benefit $1,000,000). As a new hire, an employee can enroll in up to 5 times salary (maximum benefit $500,000) without proof of good health. Enrolling in any benefit over $500,000 or 6 times or 7 times salary would require proof of good health.

- Spouse and Child Life Insurance: Underwritten by Securian Life Insurance Company and provides a flat $15,000 or $20,000 benefit for spouse, and $10,000 per child.

- Dental: There are several companies and options from which to choose.

- Flexible Spending Accounts (FSA): Healthcare FSA, Limited Purpose FSA, and Dependent Care FSA.

- Shared Savings Program: Healthcare Bluebook and Surgery Plus portals provide cost sharing reward opportunities to participants. Rewards accrue in a Health Reimbursement Account (HRA).

- Vision: Includes an eye exam and materials (lenses/frames or contact lenses).

- Accident and Disability

- Cancer and Hospital Intensive Care

- Hospitalization

Additional benefits are offered through the University, which would be paid for by employee:

- Life Insurance: The Gabor Agency offers several policies (term, cash value and universal).

- Long Term Care: Offered through The Gabor Agency and underwritten by Symetra.

- Disability: Offered through The Gabor Agency and underwritten by Standard Life Insurance Company – 30 and 90 day elimination-period options.

- Critical Care: Offered through Colonial Life.

- Legal & Identity Theft Coverage: Offered through U.S. Legal.

- 457 (Deferred Compensation), 403(b) (Tax Sheltered Annuities) and Roth 403(b) voluntary retirement plans. Several investment companies are available.

For more information on benefits options, visit the Human Resources website at [www.hr.fsu.edu](http://www.hr.fsu.edu) and select “Benefits for Faculty and Staff” from the “Working at FSU” drop-down menu, call (850) 644-4015, or email insurance@fsu.edu or benefits@fsu.edu.