## 2017 Plan Election

### Your Choices

#### Medical/Prescription
- Wellmark Blue Advantage – the ISU Health Maintenance Organization (HMO) Plan and Express Scripts Pharmacy Plan
- Wellmark Alliance Select – the ISU Preferred Provider Organization (PPO) Plan and Express Scripts Pharmacy Plan
- No coverage – ISU share applies to dental premium first. If not applicable, then to one flexible spending account (health care reimbursement account or dependent care assistance program)

#### Dental
- Basic Dental Plan
- Comprehensive Dental Plan
- No coverage – ISU share applies to medical premium first. If not applicable, then to one flexible spending account (health care reimbursement account or dependent care assistance program)

#### Basic Life Insurance/Accidental Death and Dismemberment (AD&D)
- 2 times annual salary in Basic Life Insurance, plus 4 times annual salary if accidental death or dismemberment.
- Reduces January 1 of the year you turn at age 65
- No coverage – ISU share applies to medical and/or dental premiums first. If not applicable, then to one flexible spending account (health care reimbursement account or dependent care assistance program)

#### Voluntary Life Insurance
- Must be enrolled in basic life to be eligible (allowed to drop coverage throughout year)
  - 1 times annual salary
  - 2 times annual salary
  - 3 times annual salary (underwriting required for 3 or 4 x coverage)
  - 4 times annual salary
  - No participation

#### Dependent Life Insurance
- To be eligible required to be enrolled in basic and voluntary life (allowed to drop coverage throughout year)
  - $5,000 spouse/partner - $2,500 for each child to age maximum
  - $10,000 spouse/partner - $5,000 for each child to age maximum
  - No participation

#### Long Term Disability (LTD)
- ISU pay 100% of premium after one full year of service. (underwriting required for 1st year, if requesting coverage)
  - 75% of first $1,000 of monthly salary, then 60% of additional monthly salary (up to $16,417)
  - 50% of monthly salary (up to $16,000)
  - If 50% option is elected, the ISU share difference will apply to employee medical/dental share first then to one flexible spending account (health or dependent care assistance program)

#### Flexible Spending Account (FSA)/(DCAP) (HRA)
- Health Care Spending Account - employee may contribute $20.00 minimum/month up to $2,600/year
- Dependent Care Assistance Program - up to $5,000 a year, per household
- No employee contribution
- HRA - With a no coverage option for health, dental or basic life insurance - ISU/employee share difference may create a health reimbursement account

#### Retirement Plans
- IPERS or TIAA (see page 2)

#### Additional Optional Benefits
- Avesis Vision – Eyewear Plan
- Employee and eligible family options

#### Long Term Care Insurance
- Genworth Long Term Care Insurance for Employees, Retirees and eligible family

#### Employee Assistance Program
- Employee & Family Resources (EFR)

#### Vendor Value-Added Services
- Principal Financial - Basic life- on-line legal documents, travel assistance, etc.
- PerksConnect – discount program for State employees
- Wellmark – Blue 365 – various discounts for Wellmark participants
- Delta Dental of Iowa vision discount through EyeMed for Delta participants
### ISU Plan Benefits... A SNAPSHOT

<table>
<thead>
<tr>
<th>Plan Comparisons</th>
<th>Iowa Public Employees Retirement System</th>
<th>Teacher’s Insurance Annuity Association</th>
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| **Plan Definition** | The IPERS plan is a defined **benefit** plan.  
The retirement income is determined by a formula based on years of service and the salary earned.  
Defined benefit plans are sometimes called traditional pension plans. | TIAA is a type of defined **contribution** plans (403b).  
The amount contributed to the plan is known at the beginning, the retirement income is not known. The income will be determined by investment performance. |

**Contribution amounts are subject to change as determined by the governing bodies (see plan design)**

| **Employee Contribution** | Currently: 5.95% of budgeted salary  
Each July 1: IPERS may adjust rate up or down by no more than one percentage point. | Year 1-5: 3.33% of first $4,800 of budgeted salary  
5.00% of budgeted salary over $4,800  
Year 6: 5.00% of budgeted Salary |
|----------------------------|-------------------------------------------------|--------------------------------------------|
| **Employer Contribution** | Currently: 8.93% of budgeted salary  
Each July 1: IPERS may adjust rate up or down by no more than one percentage point. | Year 1-5: 6.66% of first $4,800 of budgeted salary  
10.00% of budgeted salary over $4,800  
Year 6: 10.00% of budgeted Salary |

**Vesting**  
*(Ownership in the retirement funds deposited in your account by ISU)*

**Employee Contributions**  
A member is always 100 percent vested in their own contributions.

**ISU Contributions**  
A member not vested by July 1, 2012 will be vested after 7 years of participation or upon reaching 65 while contributing to IPERS, whichever comes first, to be 100% vested.

**Employee Contributions**  
A member is always 100 percent vested in their contributions.

**ISU Contributions**  
A member not vested by July 1, 2009 will become vested after any of the following:  
- 3 years of service  
- age 65  
- designated as a disabled employee  
- die while employed  
- ISU discontinues the retirement plan

**Resign from ISU Employment**

If a member continues working in an IPERS-covered position (Iowa public employment), participation in IPERS may continue.

If leaving public employment, the member may:  
- roll the value of the account over to another qualified plan  
- take a refund  
- leave funds on deposit with IPERS  
  - If not vested, funds will be in a non-interest bearing account.  
  - If vested, the funds will continue to accumulate interest.  

Contact IPERS directly for options and forms.

The member may roll funds over to another qualified plan or leave money in TIAA for later distribution subject to investment choices earnings or losses.  
- Only member funds and the vested ISU Contribution account balances will be portable.  
- Members may receive a lump sum payment once employment ends.  

Contact TIAA directly to discuss options for distribution.

**Plan Design**

The rules governing the operation of IPERS are controlled by the State of Iowa legislature.

Changes are communicated by IPERS directly to members.

Established by Iowa State University (ISU) and approved by the State Board of Regents.

The design is subject to change. Any change is communicated to members by ISU.

For more detailed information please visit the web page: [http://www.hr.iastate.edu/benefits](http://www.hr.iastate.edu/benefits)