### 2019 Plan Election for Pre/Post-Doctoral Associates

**Your Choices:** You have an initial time period to add family members or elect the other plan choice.

| Medical/Prescription | • Wellmark Blue HMO and Express Scripts Pharmacy Plan  
|                       | • Wellmark Blue PPO and Express Scripts Pharmacy Plan  
| Dental                | • Basic Dental Plan  
|                       | • Comprehensive Dental Plan (3 year lock-in required)  
| Flexible Spending Accounts | • Health Care Spending Account - employee may contribute $240 annual minimum up to $2,650/year  
| Administrator is ASIFlex | • Dependent Care Assistance Program - employee may contribute $240 annual minimum up to $5,000 a year, per household  
|                       | • No employee contribution  
| Eyewear Discount Plan | • Avesis Vision  
|                       | • Employee and eligible family options  
| Employee Assistance Program | • Employee & Family Resources (EFR)  
| Possible Vendor Discount Services (at no premium cost to employees) | • https://www.hr.iastate.edu/benefits/addlbenefits/vendor-discounts  
| Retirement Plan | • IPERS or TIAA (see below)  

<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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</thead>
<tbody>
<tr>
<td><strong>Eligibility</strong></td>
<td>Participation is mandatory unless you are on a visa – email <a href="mailto:benefits@iastate.edu">benefits@iastate.edu</a> to see if you are eligible for IPERS.</td>
<td>Participation is mandatory unless you are on a visa and eligible to waive participation – email <a href="mailto:benefits@iastate.edu">benefits@iastate.edu</a> to see if you are eligible to waive participation.</td>
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</tbody>
</table>
| **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: | 6.29% 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: | 9.44% 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

### 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.

## 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.

### Other options:

- Contact IPERS directly for options and forms.

## 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.

### Other options:

- 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.

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