

2022 TOTAL COMPENSATION STATEMENT DESCRIPTIONS

BENEFIT

BENEFIT DESCRIPTION

HEALTH/VISION INSURANCE



Group health insurance with Blue Cross Blue Shield of Alabama which includes medical, prescription drug, vision, psychiatric, and substance abuse benefits for full-time university employees and their eligible dependents. A complete description is available at the following links: [Health Plan At-A-Glance](#) and [Health Plan Booklet](#).

DENTAL INSURANCE



Dental insurance with Blue Cross Blue Shield of Alabama which includes coverage for basic and preventative services at 100% and restorative services at 80%, subject to annual deductibles. A complete description is available at the following links: [Dental Plan At-A-Glance](#) and [Dental Plan Booklet](#).

BASIC LIFE INSURANCE



The University provides all eligible employees with basic life insurance at no cost to the employee. The basic life coverage level is 1.5 times the covered employee's annual base salary with a maximum benefit of \$400,000. This coverage reduces to an amount equal to the employee's annual base salary at age 65. **coverage is doubled in the case of an accidental death.*

LONG-TERM DISABILITY INSURANCE



This coverage provides benefits after a 90-day period of disability. The monthly benefit is 60% of the covered employee's monthly base salary not to exceed \$10,000 per month. Coverage generally continues until age 65-70, depending on the age of the employee when LTD benefits begin. This benefit is offset by social security disability benefits and Teachers' Retirement System benefits, if applicable. The cost for this benefit is paid in full by the University for eligible employees.

RETIREMENT



The Teachers' Retirement System is a defined benefit plan qualified under Section 401(a) of the Internal Revenue Code. Eligible employees are categorized by the TRS as Tier 1 (member prior to 01/01/2013 or Tier 2 (member on or after 01/01/2013). A defined benefit plan provides the member with a specific benefit at retirement by calculating his/her retirement benefit based on a formula, which is listed in the [TRS Member Handbook](#) or can be calculated using the Retirement Systems of Alabama (RSA) [Retirement Benefit Estimate Calculator](#). Benefits are payable monthly for the lifetime of the member, possibly continuing for the lifetime of his/her beneficiary.

Participation in the TRS is **mandatory** if a person is employed in a position eligible for coverage in a non-temporary capacity on at least on a one-half time basis earning at least the federal minimum wage.

TIAA 403 (b) PLAN



The TIAA 403(b) retirement plan is a voluntary, deferred compensation plan that serves as a source of supplemental retirement income. Contributions to the plan are made via payroll deduction, and the individual account itself (including investment options) is managed by the participant in conjunction with TIAA. A participant may choose the amount of contribution per pay period as well as the taxable status of the contributions (pre-tax or post-tax "Roth").

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RSA-1 457 PLAN



RSA-1 is a voluntary deferred compensation plan offered by the Retirement Systems of Alabama (TRS). As explained in the [RSA-1 brochure](#), by contributing pre-tax dollars, a member lowers his/her taxable income and reduces the amount of taxes he/she pays. RSA-1 is a payroll deduction which makes saving easy and convenient. There is no minimum contribution amount, and the contributions may be increased, decreased, or stopped at any time and as often as desired by the member.

CANCER & INTENSIVE CARE



The voluntary Allstate Cancer Policy provides benefits for the necessary treatment of cancer or a specified disease. Treatment must be received in the United States or its territories. See the [brochure](#) for full details. Payment is supplemental to benefits paid by any other insurance policy and is made directly to the employee by Allstate. A wellness benefit is payable once a year for each covered adult for cancer-screening tests such as PSA blood tests, mammography, pap smears, bone marrow tests, and other specific screenings.

Previous coverage under the PIC cancer policy is not offered to new employees, but information for existing users is on the HR website [here](#).

SHORT-TERM DISABILITY



Short-Term Disability is a voluntary plan provided by Fort Dearborn. This supplemental insurance coverage provides a weekly benefit to an employee whose illness or injury causes him/her to be unable to work for over 14 days. Coverage is for up to 90 days from the date of injury/illness. See [brochure](#) for full details. Premiums are age- and income-based; the rate sheet is a part of the brochure.

PERSONAL ACCIDENT



This optional, supplemental insurance is provided by AFLAC. This coverage provides 24-hour accident coverage to covered employees and eligible dependents. Qualifying events include those due to an accident and resulting in: admission to a hospital; emergency transportation by ambulance; emergency treatment in a hospital, urgent care facility, university infirmary, or physician's office; confinement in an intensive care unit; or physical therapy. Diagnoses include: dislocations, fractures, eye injuries, broken teeth, paralysis, burns, lacerations, concussions, and others. An optional spouse disability rider is available as well. See [brochure](#) for full details. Payment is supplemental to benefits paid by any other insurance policy and is made directly to the employee by AFLAC.

Hospital Indemnity



This optional, supplemental insurance is provided by AFLAC. This coverage provides benefits for hospital confinement resulting from sickness or injury, including maternity. An Initial Hospital Rider is available as well. Four plan levels are available; see the following [brochure](#) for full details.

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Vision (Supplemental)



This optional, supplemental, vision plan offered through VSP is supplemental to the vision benefits provided through your Blue Cross/Blue Shield health insurance. If you have vision needs beyond what the biennial \$250 Blue Cross/Blue allowance will cover, the VSP plan is a good option for you. The VSP Supplemental Vision Plan provides benefits for an eye exam and glasses or contact lenses annually. Payment for these benefits is made directly to the eye-care provider; this payment is in addition to your current vision coverage with Blue Cross/Blue Shield. See the [VSP Brochure](#) for details.

Supplemental Life – Individual



Guardian also provides the opportunity for eligible employees to purchase additional group life insurance to cover themselves, their spouses, and their dependents. This coverage is offered initially at new-hire orientation and is effective on the first of the month, 30 days after the employee's date of hire.

If coverage is elected upon its initial offering, there is a guaranteed issue coverage amount of \$200,000. Coverage can be purchased in \$10,000 increments to a maximum of \$500,000.

Supplemental Life – Spouse

Eligible employees may also purchase spouse coverage at 50% of the employee's elected coverage amount up to \$100,000.

Supplemental Life – Dependent

Dependent children coverage may be purchased that provides \$10,000 in coverage per child (ages 2 through 19; up to 25 if a full-time student). The cost for this coverage is \$.50 per month regardless of the number of dependent children covered.

Long-Term Care



This optional, supplemental insurance provides protection against financial loss for the costs of long-term care (assisted living, nursing home, in-home care for homebound, etc.) of an employee and/or his/her spouse. This coverage is provided by LTCi Plans. Please see the brochure on the HR website [here](#) for detailed information.

Flexible Spending Account – Medical and/or Dependent Care



The University offers flexible spending plan through HealthEquity, a third-party administrator for Blue Cross/Blue Shield. The plan is available to all full-time, regular employees at no cost. A flexible spending plan allows an employee to set aside pre-tax, payroll-deducted, funds for certain [medical](#) and [dependent care](#) expenses incurred throughout the year. This plan allows eligible employees to set aside up to \$2,850 for medical and up to \$5,000 for dependent care expenses annually. [Eligible expenses](#) can be for the participant and his/her spouse and eligible dependents, whether covered under the University's health plan or not.