The information provided below is a summary of benefits for faculty employed both by Virginia Commonwealth University and by MCV Physicians. Additional information on these and other benefits is provided during orientation.

<table>
<thead>
<tr>
<th>Benefit Type</th>
<th>VCU Faculty</th>
<th>MCV Physicians/VCU Health System</th>
</tr>
</thead>
</table>
| Health                        | - **Eligibility:** Employee, spouse, and eligible children through the end of the calendar year in which they turn age 26  
  - **Membership:** Employee, Employee plus One, or Employee plus Two or More  
  - **Enrollment:** within first 30 calendar days of eligible university employment  
  - **Coverage:** begins first of the month coinciding with or following employment date in eligible position  
  **COVA Care PPO:**  
  - In-network medical & behavioral health with co-pay  
  - Wellness & preventive dental with no co-pay  
  - 4-tier prescription drug with co-pay  
  - Labs & diagnostics with deductible & coinsurance  
  - Optional out-of-network, expanded dental, vision & hearing coverage  
  - Administered by Anthem and Delta Dental  
  **COVA HealthAware CDHP:**  
  - In & out of network medical, behavioral health, prescription drugs, labs and diagnostics with deductible & coinsurance  
  - Wellness & preventive dental with no deductible or coinsurance  
  - Commonwealth-funded HRA for out-of-pocket medical, prescription and behavioral health expenses  
  - Optional expanded dental & vision coverage  
  - Administered by Aetna, Anthem Pharmacy, and Delta Dental  
  **COVA High Deductible Health Plan:**  
  - In-network medical, behavioral health, prescriptions, labs and diagnostics with high deductible ($1,750 single/$3,500 dual or family) & coinsurance  
  - Wellness & preventive dental with no deductible or coinsurance  
  - Optional expanded dental coverage  
  - Administered by Anthem and Delta Dental  
  **TRICARE Supplement Plan:**  
  - For military retirees and/or their spouses or surviving spouses  
  - Administered by Selman/ASI Insurance  
  **Optima Health Vantage HMO**  
  - Regional HMO for Hampton Roads area.  
  **Kaiser Permanente HMO**  
  - Regional HMO for Northern VA, MD, DC  
  **Eligibility:** Employee, Spouse and dependent children *only if not eligible for VCU faculty coverage.*  
  **Membership:** Employee, Employee plus Child, Employee plus Spouse, Employee plus Children or Family  
  **Enrollment:** within 31 days of employment  
  **Coverage:** begins first of month following employment date in eligible position.  
  **VCUHS Basic Benefits:**  
  - ChoiceCARE PPO (Optima Health)  
  - Three tier prescription drug  
  - Vision Benefits (VSP)  
  - Wellness  
  - Delta Dental  
  - VCUHS Direct Dental  
  **Note:** Co-payments, co-insurance and deductibles apply
<table>
<thead>
<tr>
<th>Flexible Spending Accounts</th>
<th>Health Spending Account</th>
</tr>
</thead>
</table>
| Both are tax savings plans that allow you to set aside pre-tax money to reimburse yourself for eligible medical or dependent care expenses. **Note:** Funds must be used in the same plan year (University 7/1-6/30 and MCV Physicians 1/1-12/31). Funds not used will be forfeited. | Enroll: within first 30 calendar days of eligible university employment  
Eligibility: must contribute $10 minimum to account per pay period  
Benefit: maximum contribution is $2,750 per plan year |

| Enroll: within first 30 calendar days of eligible university employment  
Eligibility: must contribute $10 minimum to account per pay period  
Benefit: maximum contribution is $2,750 per plan year | Enroll: within 31 days of employment  
Eligibility: must contribute $10 minimum to account per pay period  
Benefit: maximum contribution is $2,850 per plan year **Note:** Maximum contribution based on current IRS limits is not offset by VCU contribution. |

<table>
<thead>
<tr>
<th>Dependent Care Spending Account</th>
<th>Health Spending Account</th>
</tr>
</thead>
</table>
| Enroll: within first 30 calendar days of eligible university employment  
Eligibility: must contribute $10 minimum to account per pay period  
Benefit: maximum contribution is $2,500 (employee who is married and filing separate tax return) or $5,000 (employee who is single or married and filing a joint tax return) | Enroll: within first 30 calendar days of eligible university employment  
Eligibility: must contribute $10 minimum to account per pay period  
Benefit: maximum contribution is $2,500 (employee who is married and filing separate tax return) or $5,000 (employee who is single or married and filing a joint tax return) **Note:** All dependent care FSA contributions made through VCU and MCVP count toward the same IRS limit. |

<table>
<thead>
<tr>
<th>Retirement</th>
<th>Optional Retirement Plan (ORP) or Virginia Retirement System (VRS)</th>
</tr>
</thead>
</table>
| Enroll: Elect plan within 60 days of hire date by completing election forms, and opening on-line investment account if electing ORP, OR automatically default to VRS if you make no election within 60 days. State law requires that you contribute 5% of your own salary to the plan you elect (ORP or VRS). **Note:** Election or default is irrevocable. Cannot be changed later. | VCU Optional Retirement Plan (ORP)  
**Benefits:**  
- Immediate vesting  
- Select TIAA or Fidelity as provider  
- Defined contribution from VCU equal to 8.5% creditable compensation  
- You contribute 5% of your own salary  
Virginia Retirement System (VRS)  
**Coverage:** Eligible to retire with full defined benefits at normal Social Security retirement age or when sum of age and years of service equals 90. **Note:** A reduced defined benefit is available at age 60 with 5 years of service.  
**Benefits:**  
- Hybrid Retirement Plan:  
  - Vested for defined benefit after five years; fully vested for employer match on defined contributions after four years. VCU contributes to defined benefit and matches your defined contributions.  
  - You contribute 5% of your own salary; you may contribute an additional 4% on a voluntary basis to increase employer matching. |

<table>
<thead>
<tr>
<th>Retirement</th>
<th>Physicians 401(a) Retirement Plan</th>
</tr>
</thead>
</table>
| Enroll: Within 60 days online at netbenefits.com/mcv or default to Fidelity Investments Age Appropriate Target Date Fund | Enroll: Within 60 days online at netbenefits.com/mcv or default to Fidelity Investments Age Appropriate Target Date Fund  
**Benefits:**  
- Select Fidelity or TIAA as provider  
- Defined contribution as a percentage of gross compensation  
- MCVP contributes |
### Supplemental Retirement

- **Enroll:** complete Salary Reduction Agreement and investment company application.
- **Benefits:**
  - Optional pre-tax contribution into retirement plan. Post-tax Roth contributions also permitted.
  - Cash match if eligible* and contribute at least $10 (50% up to maximum of $20 each pay period)

Choice of 2 investment companies and a wide variety of investment funds. Failure to make elections or opt out within 60 days of hire results in auto-enrollment in TIAA Lifecycle Fund at $20 pre-tax per paycheck (with $10 cash match if eligible*).

*VRS Hybrid Plan participants must contribute maximum voluntary defined contribution to that plan in order to qualify for Cash Match on TDA. ORP participants are automatically eligible.

### Tax Deferred Annuity 403b (TDA)

- **Enroll:** enroll online at [netbenefits.com/mcv](http://netbenefits.com/mcv)
- **Benefits:**
  - Optional pre-tax contribution into retirement plan. Post-tax Roth contributions also permitted.
  - Choice of two investment companies and a wide variety of investment funds.

Note: All 403(b) contributions through VCU and MCVP count toward the same IRS contribution limit.

### Deferred Compensation Plan 457(b) (DCP)

- **Enroll:** Enroll online at [http://www.varetirement.org/dep.html](http://www.varetirement.org/dep.html)
- **Benefits:**
  - Optional pre-tax or Roth contribution
  - Cash match if eligible* and contribute at least $10 (50% up to maximum of $20 each pay period) and not participating in TDA.

*VRS Hybrid Plan participants must contribute maximum voluntary defined contribution to that plan in order to qualify for Cash Match on DCP. ORP participants are automatically eligible.

### Disability

VCU options are dependent upon which retirement plan you choose, and which leave plan you choose if you enroll in the VRS.

#### VCU Optional Retirement Plan (ORP) – Long Term Disability only

- **Enroll:** Automatic in ORP, no cost
- **Waiting period:** 180 days of disability
- **Coverage:** Pays a regular income when you are disabled and cannot work as of the first day of the month after six months of continuous total disability. Continues ORP contributions.
- **Benefit:** 60% of the monthly salary up to $20,000, less the sum of benefits from other sources

#### VCUHS Long Term Disability

- **Enroll:** Automatic
- **Waiting period:** after 90 days of disability
- **Coverage:** Group Long Term disability is 60% of total monthly salary up to $15,000, offset by benefits received from VCU and/or VA, while unable to practice own specialty of medicine to age 65.
<table>
<thead>
<tr>
<th>Disability (continued)</th>
<th>Virginia Retirement System (VRS) – Short Term and Long Term Disability</th>
<th>VCUHS Short Term Disability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note: Default to VSDP or opt out of VSDP to choose Traditional Sick Leave Plan. Virginia Sickness and Disability Program (VSDP):</td>
<td>Note: Default to VSDP or opt out of VSDP to choose Traditional Sick Leave Plan.</td>
<td>Note: Enroll: Basic provided, voluntary upon election</td>
</tr>
<tr>
<td>• <strong>Enrollment</strong>: Default to VSDP unless you submit opt-out form within 60 days of hire date</td>
<td>• <strong>Waiting period</strong>: after 14 days of disability</td>
<td></td>
</tr>
<tr>
<td>• <strong>Benefits</strong>: provides sick leave, family and personal leave, short and long-term disability coverage and long term care coverage at no cost</td>
<td>• <strong>Cost</strong>: Monthly fee applies based on coverage (salary)</td>
<td></td>
</tr>
<tr>
<td>Note: Length of service determines the amount of leave accruals and disability income replacement amounts.</td>
<td>• <strong>Coverage</strong>: Basic coverage replaces up to 50% of MCV Physicians salary up to $1,000 per week. Voluntary coverage replaces up to $1,904 per week, up to 13 weeks of coverage, if elected.</td>
<td></td>
</tr>
<tr>
<td>• <strong>Coverage</strong>: Replaces up to 60% of your monthly base salary</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Traditional Sick Leave Plan:**
- **Enroll**: Submit VSDP opt-out form within 60 days of hire date
- **Note**: Not automatically covered by a disability plan. May purchase **Voluntary Group Long Term Disability Insurance**.

<table>
<thead>
<tr>
<th>Voluntary Group Long Term Disability Insurance (VRS - Traditional Sick Leave Plan only)</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>• <strong>Enroll</strong>: No medical underwriting if within 31 days of employment. Enrollment available later, but subject to medical underwriting.</td>
<td></td>
</tr>
<tr>
<td>• <strong>Membership</strong>: Monthly premium applies</td>
<td></td>
</tr>
<tr>
<td>• <strong>Coverage</strong>: There is a 90-day waiting period after disability begins; the plan replaces 60% of monthly salary up to $5,000 each month, less the sum of benefits from other sources.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Life Insurance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• <strong>Enrollment</strong>: Automatic, no cost (no medical exam)</td>
<td>• <strong>Enrollment</strong>: Automatic (no medical exam)</td>
</tr>
<tr>
<td>• <strong>Eligibility</strong>: Full-time faculty</td>
<td>• <strong>Eligibility</strong>: Full-time faculty</td>
</tr>
<tr>
<td>• <strong>Coverage</strong>: annual salary rounded to next thousand and then doubled</td>
<td>• <strong>Coverage</strong>: annual salary doubled and then rounded to next thousand</td>
</tr>
<tr>
<td>• <strong>Benefits</strong>:</td>
<td>• <strong>Benefits</strong>:</td>
</tr>
<tr>
<td>o natural death benefits</td>
<td>o natural death benefits</td>
</tr>
<tr>
<td>o double indemnity for accidental death</td>
<td>o double indemnity for accidental death</td>
</tr>
<tr>
<td>o dismemberment payments for accidental loss of one or more limbs or eyesight</td>
<td>o dismemberment payments for accidental loss of one or more limbs or eyesight</td>
</tr>
<tr>
<td>o accelerated death benefit for a terminal condition</td>
<td>o accelerated death benefit for a terminal condition</td>
</tr>
</tbody>
</table>
### Supplemental Life Insurance

- **Enrollment:** within 31 days of employment (after 31 days evidence of insurability required), cost based on age.
- **Coverage:**
  - one, two, three or four times salary (not to exceed $800,000)
  - guaranteed issue amount for personal coverage is $400,000; for spouse is half faculty member’s salary

**Note:** For benefits above guaranteed issue amount, a health status form must be sent to the insurance company within 31 days from hire date and must receive approval
- **Benefit:** same as Group Life
  - Pay premiums via payroll deduction

### Leave

For Information on additional types of Leave available (Holiday, Personal and Family, and Community) visit: [https://hr.vcu.edu/current-employees/leave](https://hr.vcu.edu/current-employees/leave)

### Annual

- **Eligibility:** Full-time 12-month faculty accrue leave at the rate of eight hours per pay period.
- **Benefit:** Must earn leave before you use it and cannot carry over more than 288 hours (includes maximum payout allowed upon termination).

### Sick

#### Faculty Traditional Sick Leave plan:

- **Eligibility:** Full-time 12-month faculty accrue 5 hours per pay-period. Leave does not expire.
  - **Note:** 9-month full-time faculty receive six days at the beginning of each semester.

#### Virginia Sickness and Disability Program (VSDP):

- **Eligibility:** Full-time 12-month and 9-month faculty are credited 64 hours on January 10 each year.
  - **Note:** New Hires effective January 10 to July 9 receive 64 hours upon employment; New Hires effective July 10 to January 9 receive 40 hours upon employment. Sick leave expires on January 9 each year.

### Long-Term Care Insurance

Commonwealth of Virginia voluntary direct-bill program through Genworth:

- Streamlined underwriting for new employees aged 65 and under within first 60 days of eligible employment
- Coverage for spouses, parents, and other qualifying relatives under age 75 is available subject to medical approval.
- Apply at [www.genworth.com/cover](http://www.genworth.com/cover) using VA Commonwealth University Academic as employer.

### Payroll Deduction

- **Enrollment:** within 31 days of employment (after 31 days evidence of insurability required)
- **Coverage:**
  - Increments of $50,000 up to $700,000
  - guaranteed issue amount for personal coverage is $300,000; for spouse is half faculty member’s salary

**Note:** For benefits above guaranteed issue amount, a health status form must be sent to the insurance company within 31 days from hire date and must receive approval
- **Benefit:** same as Group Life
  - Can also cover spouse and children