The information provided below is a summary of basic primary benefits for faculty employed by both the University and MCV Physicians. Additional information on these and other benefits will be provided during New Faculty 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 dependent 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:**  
  o In-network medical and behavioral health with co-pay  
  o Wellness and preventive dental with no co-pay  
  o 4-tier prescription drug with co-pay  
  o Labs and diagnostics with deductible and coinsurance  
  o Optional out-of-network, expanded dental, vision and hearing coverage  
  o Administered by Anthem and Delta Dental  
  
**COVA HealthAware CDHP:**  
  o In and out-of-network medical, behavioral health, prescription drugs, labs and diagnostics with deductible and coinsurance  
  o Wellness and preventive dental with no deductible or coinsurance  
  o Commonwealth-funded HRA for out-of-pocket medical, prescription and behavioral health expenses  
  o Optional expanded dental and vision coverage  
  o Administered by Aetna  
  
**COVA High Deductible Health Plan:**  
  o In-network medical, behavioral health, prescriptions, labs and diagnostics with high deductible ($1,750 single/$3,500 dual or family) and coinsurance  
  o Wellness and preventive dental with no deductible or coinsurance  
  o Optional expanded dental coverage  
  o Administered by Anthem and Delta Dental  
  
**TRICARE Supplement Plan:**  
  o For military retirees and/or their spouses or surviving spouses  
  o Administered by Selman/ASI Insurance  
  
• **Eligibility:** Employee, Spouse and dependent children only if not eligible for VCU faculty coverage.  
• **Membership:** Employee, Employee plus One or Family  
• **Enrollment:** within 31 days of employment  
• **Coverage:** begins first of month following enrollment.  

**VCUHS Basic Benefits:**  
  o ChoiceCARE PPO (Cigna)  
  o Three tier prescription drug  
  o Vision Benefits  
  o Wellness  
  o Delta Dental  
  o VCUHS Direct Dental  
**Note:** Co-payments, co-insurance and deductibles apply
### Flexible Spending Accounts

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.

<table>
<thead>
<tr>
<th>Health Spending Account</th>
<th>Dependent Care Spending Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enroll: within first 30 calendar days of eligible university employment</td>
<td>Enroll: within 31 days of employment</td>
</tr>
<tr>
<td>Eligibility: must contribute $10 minimum to account per pay period</td>
<td>Eligibility: must contribute $10 minimum to account per pay period</td>
</tr>
<tr>
<td>Benefit: maximum contribution is $2,600 per plan year</td>
<td>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)</td>
</tr>
</tbody>
</table>

**Note:** Maximum contribution based on current IRS limits is not offset by VCU contribution.

### Health Spending Account

- Enroll: within first 30 calendar days of eligible university employment
- Eligibility: must contribute $10 minimum to account per pay period
- Benefit: maximum contribution is $2,600 per plan year

### Dependent Care Spending Account

- Enroll: within 31 days of employment
- Eligibility: must contribute $10 minimum to account per pay period
- Benefit: maximum contribution is $2,650 per plan year (per plan)

**Note:** Maximum contribution based on current IRS limits is offset by VCU contribution.

### Retirement

#### Optional Retirement Plan (ORP) or Virginia Retirement System (VRS)

**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:** Irrevocable; once you choose a plan or become defaulted, you may not change election.

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.

#### MCV Physicians 401(a) Retirement Plan

- **Enroll:** Within 60 days by completing election forms or default to TIAA Age Appropriate Target Date Fund

- **Benefits:**
  - 2 year vesting
  - Select TIAA or Fidelity as provider
  - Defined contribution as a percentage of gross compensation
  - MCVP contributes
### Supplemental Retirement

<table>
<thead>
<tr>
<th><strong>Tax Deferred Annuity 403b (TDA)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Enroll</strong>: complete Salary Reduction Agreement and investment company application.</td>
</tr>
<tr>
<td><strong>Benefits</strong>:</td>
</tr>
<tr>
<td>o Optional pre-tax contribution into retirement plan. Post-tax Roth contributions also permitted.</td>
</tr>
<tr>
<td>o Cash match if eligible* and contribute at least $10 pre-tax (50% up to maximum of $20 each pay period)</td>
</tr>
<tr>
<td>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*).</td>
</tr>
<tr>
<td>*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.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Deferred Compensation Plan 457(b) (DCP)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Enroll</strong>: Enroll online at <a href="http://www.varetirement.org/dcp.html">http://www.varetirement.org/dcp.html</a></td>
</tr>
<tr>
<td><strong>Benefits</strong>:</td>
</tr>
<tr>
<td>o Optional pre-tax or Roth contribution</td>
</tr>
<tr>
<td>o Cash match if eligible* and contribute at least $10 (50% up to maximum of $20 each pay period) and not participating in TDA.</td>
</tr>
<tr>
<td>*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.</td>
</tr>
</tbody>
</table>

### Disability

<table>
<thead>
<tr>
<th><strong>VCU Optional Retirement Plan (ORP) – Long Term Disability only</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Enroll</strong>: Automatic in ORP, no cost</td>
</tr>
<tr>
<td><strong>Waiting period</strong>: 180 days of disability</td>
</tr>
<tr>
<td><strong>Note</strong>: During the waiting period, accrued sick leave must be utilized. If sick leave has been spent prior to the incident, this time period is unpaid.</td>
</tr>
<tr>
<td><strong>Coverage</strong>: Pays a regular income when you're disabled and cannot work as of the first day of the month after six months of continuous total disability. Continues ORP contributions.</td>
</tr>
<tr>
<td><strong>Benefit</strong>: 60% of the monthly salary up to $4,000, less the sum of benefits from other sources</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>VCUHS Long Term Disability</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Enroll</strong>: Automatic</td>
</tr>
<tr>
<td><strong>Waiting period</strong>: after 90 days of disability</td>
</tr>
<tr>
<td><strong>Coverage</strong>: 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.</td>
</tr>
</tbody>
</table>
Virginia Retirement System (VRS) – Short Term and Long Term Disability

Note: Must choose between VSDP (default) or Traditional Sick Leave Plan.

Virginia Sickness and Disability Program (VSDP):
• **Enroll**: Default to VSDP unless you submit opt-out form within 60 days of hire date
• **Benefits**: provides sick leave, family and personal leave, short and long-term disability coverage and long term care coverage at no cost
  Note: Length of service determines the amount of leave accruals and disability income replacement amounts.
• **Coverage**: Replaces up to 60% of your monthly base salary

Traditional Sick Leave Plan:
  o **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.

Voluntary Group Long Term Disability Insurance (VRS - Traditional Sick Leave Plan only)
• **Enroll**: No medical underwriting if within 31 days of employment. Enrollment available later, but subject to medical underwriting.
• **Membership**: Monthly premium applies
• **Coverage**: 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.

VCUHS Short Term Disability
• **Enroll**: Voluntary, upon election
• **Waiting period**: after 14 days of disability
• **Cost**: Monthly fee applies based on coverage (salary)
• **Coverage**: Replaces up to 60% of MCV Physicians salary not to exceed $1,904 per week, up to 13 weeks of coverage

Life Insurance
• **Enrollment**: Automatic, no cost (no medical exam)
• **Eligibility**: Full-time faculty
• **Coverage**: annual salary rounded to next thousand and then doubled
• **Benefits**:
  o natural death benefits
  o double indemnity for accidental death
  o dismemberment payments for accidental loss of one or more limbs or eyesight
  o accelerated death benefit for a terminal condition

• **Enrollment**: Automatic (no medical exam)
• **Eligibility**: Full-time faculty
• **Coverage**: annual salary doubled and then rounded to next thousand
• **Benefits**:
  o natural death benefits
  o double indemnity for accidental death
  o dismemberment payments for accidental loss of one or more limbs or eyesight
  o accelerated death benefit for a terminal condition
### 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 $750,000)
  - guaranteed issue amount for personal coverage is $375,000; for spouse is half faculty member’s salary
- **Coverage:**
- **Benefit:** same as Group Life
- **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).

#### Eligibility:

- Full-time 12-month faculty accrue leave through VCU. Employees of MCVP only, accrue Paid Time Off (PTO) based on VCUHS benefits schedule, which includes both annual and sick leave.

#### 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.

- **Eligibility:** Same as Annual Leave.