The information provided below is a summary of benefits for faculty employed by both the University and MCV Associated 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>
<tbody>
<tr>
<td><strong>Health</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Eligibility</strong>:</td>
<td>Employee, spouse, and dependent children through the end of the calendar year in which they turn age 26</td>
<td><strong>Eligibility</strong>: Employee, Spouse and dependent children only if not eligible for VCU faculty coverage.</td>
</tr>
<tr>
<td><strong>Membership</strong>:</td>
<td>Employee, Employee plus One, or Employee plus Two or More</td>
<td><strong>Membership</strong>: Employee, Employee plus One or Family</td>
</tr>
<tr>
<td><strong>Enrollment</strong>:</td>
<td>within first 30 calendar days of eligible university employment</td>
<td><strong>Enrollment</strong>: within 31 days of employment</td>
</tr>
<tr>
<td><strong>Coverage</strong>:</td>
<td>begins first of the month coinciding with or following employment date in eligible position</td>
<td><strong>Coverage</strong>: begins first of month following employment date in eligible position</td>
</tr>
<tr>
<td>COVA Care PPO:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o In-network medical &amp; behavioral health with co-pay</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Wellness &amp; preventive dental with no co-pay</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o 4-tier prescription drug with co-pay</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Labs &amp; diagnostics with deductible &amp; coinsurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Optional out-of-network, expanded dental, vision &amp; hearing coverage</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Administered by Anthem and Delta Dental</td>
<td></td>
<td></td>
</tr>
<tr>
<td>COVA HealthAware CDHP:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o In &amp; out of network medical, behavioral health, prescription drugs, labs and diagnostics with</td>
<td></td>
<td></td>
</tr>
<tr>
<td>deductible &amp; coinsurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Wellness &amp; preventive dental with no deductible or coinsurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Commonwealth-funded HRA for out-of-pocket medical, prescription and behavioral health expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Optional expanded dental &amp; vision coverage</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Administered by Aetna, Anthem Pharmacy, and Delta Dental</td>
<td></td>
<td></td>
</tr>
<tr>
<td>COVA High Deductible Health Plan:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o In-network medical, behavioral health, prescriptions, labs and diagnostics with high deductible</td>
<td></td>
<td></td>
</tr>
<tr>
<td>($1,750 single/$3,500 dual or family) &amp; coinsurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Wellness &amp; preventive dental with no deductible or coinsurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Optional expanded dental coverage</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Administered by Anthem and Delta Dental</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TRICARE Supplement Plan:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o For military retirees and/or their spouses or surviving spouses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Administered by Selman/ASI Insurance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Optima Health Vantage HMO</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Regional HMO for Hampton Roads area.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kaiser Permanente HMO</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o Regional HMO for Northern VA, MD, DC</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.

### 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 $2,750 per plan year  

**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.

### Dependent Care Spending Account

- **Enroll:** within first 30 calendar days of eligible university employment  
- **Eligibility:** must apply $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:** Maximum contribution based on current IRS limits is not 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:** 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.

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

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

- **Benefits:**
  - 2 year vesting
  - 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
- **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: Maximum contribution based on current IRS limits is offset by VCU contribution

### Deferred Compensation Plan 457(b) (DCP)
- **Enroll:** Enroll online at http://www.varetirement.org/dcp.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
- **Note:** During the waiting period, accrued sick leave must be utilized. If sick leave has been spent prior to the incident, this period is unpaid.
- **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.
### Virginia Retirement System (VRS) – Short Term and Long Term Disability

**Note:** Default to VSDP or opt out of VSDP to choose 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
- **Coverage:** Replaces up to 60% of your monthly base salary

**Note:** Length of service determines the amount of leave accruals and disability income replacement amounts.

### Traditional Sick Leave Plan:

- **Enroll:** Submit VSDP 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

### 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.

### Life Insurance

- **Enrollment:** Automatic, no cost (no medical exam)
- **Eligibility:** Full-time faculty
- **Coverage:** Annual salary rounded to next thousand and then doubled
- **Benefits:**
  - Natural death benefits
  - Double indemnity for accidental death
  - Dismemberment payments for accidental loss of one or more limbs or eyesight
  - Accelerated death benefit for a terminal condition

### VCUHS Short Term Disability

- **Enroll:** Basic provided, voluntary upon election
- **Waiting period:** After 14 days of disability
- **Cost:** Monthly fee applies based on coverage (salary)
- **Coverage:** 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.
**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
- **Benefit:** same as Group Life
- **Pay premiums via payroll deduction**

**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

- **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
- **Note:** Can also cover spouse and children

---

**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.

**Eligibility:** Same as Annual Leave.

---

**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/cov](http://www.genworth.com/cov) using VA Commonwealth University Academic as employer.

**Same as VCU**