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>
</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 & behavioral health with co-pay  
                        |   o Wellness & preventive dental with no co-pay  
                        |   o 4-tier prescription drug with co-pay  
                        |   o Labs & diagnostics with deductible & coinsurance  
                        |   o Optional out-of-network, expanded dental, vision & hearing coverage  
                        |   o Administered by Anthem and Delta Dental  
                        | **COVA HealthAware CDHP:**  
                        |   o In & out of network medical, behavioral health, prescription drugs, labs and diagnostics with deductible & coinsurance  
                        |   o Wellness & 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 & vision coverage  
                        |   o Administered by Aetna, Anthem Pharmacy, and Delta Dental  
                        | **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) & coinsurance  
                        |   o Wellness & 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  
                        | **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 One or Family  
                        | • **Enrollment**: within 31 days of employment  
                        | • **Coverage**: begins first of month following employment date in eligible position.  
                        | **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.

### 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

- **Enroll:** within 31 days of employment
- **Eligibility:** must contribute $10 minimum to account per pay period
- **Benefit:** maximum contribution is $2,750 per plan year (per plan)

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

### 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)

- **Enroll:** within 31 days of 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 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:**
  - 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.

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

- **Enroll**: Enroll online at [http://www.varetirement.org/dcp.html](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
- **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><strong>Disability (continued)</strong></th>
<th>Virginia Retirement System (VRS) – Short Term and Long Term Disability</th>
<th>VCUHS Short Term Disability</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Note: Default to VSDP or opt out of VSDP to choose Traditional Sick Leave Plan.</td>
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<tr>
<td></td>
<td>Virginia Sickness and Disability Program (VSDP):</td>
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<tr>
<td></td>
<td>• <strong>Enroll:</strong> Default to VSDP unless you submit opt-out form within 60 days of hire date</td>
<td><strong>Enroll:</strong> Basic provided, voluntary upon election</td>
</tr>
<tr>
<td></td>
<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>Waiting period:</strong> after 14 days of disability</td>
</tr>
<tr>
<td></td>
<td>• <strong>Coverage:</strong> Replaces up to 60% of your monthly base salary</td>
<td><strong>Cost:</strong> Monthly fee applies based on coverage (salary)</td>
</tr>
<tr>
<td></td>
<td>Traditional Sick Leave Plan:</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>
</tr>
<tr>
<td></td>
<td>o <strong>Enroll:</strong> Submit VSDP opt-out form within 60 days of hire date</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Note: Not automatically covered by a disability plan. May purchase Voluntary Group Long Term Disability Insurance.</td>
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</tbody>
</table>

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

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

<table>
<thead>
<tr>
<th>Type</th>
<th>Details</th>
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| 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         | **Eligibility:** Same as Annual Leave.                                    |
| 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/cov](http://www.genworth.com/cov) using VA Commonwealth University Academic as employer.