

Florida State University  
 Online New Employee Orientation  
 Office of Human Resources

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Benefits

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Summary of Benefits

- Insurance  
- Retirement 
- Benefits and Perks

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People First

Responsibilities include, but are not limited to:

- Processing Enrollments of Pre-tax Insurance
- Processing Qualifying Status Changes (QSC)
- Verification of dependent eligibility
- Administering COBRA benefits
- Annual Open Enrollment

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How Do I Use People First?

- People First Website  
<http://www.myflorida.com/MyBenefits/>
- People First Service Center  
1-866-663-4735
- Paper Enrollment Forms (if applicable)

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People First Online

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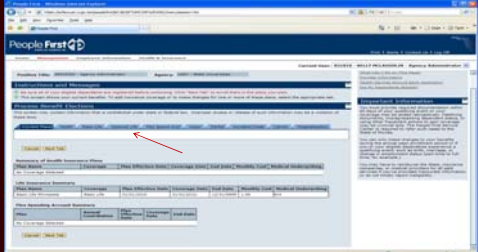
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People First Online



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Where Do I Go If I Have Questions?

- People First Website  
Available 24 hours a day, 7 days a week  
<https://peoplefirst.myflorida.com>
- People First Service Center  
Available Mon - Fri, 8:00 am to 6:00 pm, ET  
1-866-663-4735
- FSU HR Benefits Section - 850-644-4015
- E-mail: [InsBen@admin.fsu.edu](mailto:InsBen@admin.fsu.edu)

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Health Insurance Plans

- HMOs: Companies vary by county
- PPO: Blue Cross/Blue Shield
- HIHP: Companies vary by county
- Enrollment in a health plan must take place within the first 60 days of employment
- The soonest your coverage can begin is the first of the month following the date of hire
- All forms can be found on the People First website at: <https://peoplefirst.myflorida.com>



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**Health Insurance Premiums**

- Premiums for full time employees:
  - Individual coverage (Employee only)  
\$25.00 bi-weekly
  - Family coverage (Employee + 1 or more)  
\$90.00 bi-weekly
- Spouse Program: \$7.50 bi-weekly per employee for full-time employees if both work for the State

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**Part-time Health Insurance Premiums**

- Calculation:
  - (1) State Contribution x FTE% = Calculated State Contribution
  - (2) Total Contribution - Calculated State Contribution = Employee Contribution
- State Contributions:
 

Individual - \$499.80
Family - \$1,063.34
Spouse - \$606.66

 Total Contributions:
 

Individual - \$549.80
Family - \$1,243.34
Spouse - \$621.66

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**HMO Insurance Plan**

- Emphasizes wellness and preventative care
- Select a primary care provider from the plan list
- May need a referral for a specialist
- No pre-existing condition exclusions
- Only urgent/emergency services are paid outside the service area
- Notify the HMO within 48 hours of an accident or ANY emergency

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HMO -- Summary of Benefits

- No claims to file
- No pre-existing condition
- No deductibles, No Coinsurance
- Selected co-pays
- Office visits - \$20 primary care, \$40 specialty
- Emergency services - \$100
- Hospital admission - \$250
- Prescription drugs (30 day supply)
- \$7 for generic drugs
- \$30 for preferred drugs (contact provider for list)
- \$50 for non-preferred drugs



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PPO - Blue Cross/Blue Shield

- Offers world wide coverage and no restrictions on providers
- Co-pays, Coinsurance and Deductibles
- Cost vary based on network or non-network coverage



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PPO - Blue Cross/Blue Shield -- Summary of Benefits

Network

- Office visits - \$15 primary care, \$25 specialty
- Calendar year deductible
  - \$250 individual
  - \$500 family

Non-network

- Office visits are 40% of the allowance plus the difference between the charge and allowance
- Calendar year deductible
  - \$750 individual
  - \$1,500 family
- Employee must file the claims



\$100 Health Screening Allowance (not applicable to dependents)

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**Prescription Drugs - Caremark**

- Prescription drugs (30 day supply)
  - \$7 for generic
  - \$30 for preferred drugs (contact provider for list)
  - \$50 for non preferred
- 90 day mail order supply (required for maintenance prescriptions after 3 months)
  - \$14 for generic
  - \$60 for preferred (contact provider for list)
  - \$100 for non preferred
- 1-800-378-4408
- <http://www.caremark.com>

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**Health Investor HMO and PPO**

- Higher deductible and lower employee premium
- Bi-weekly Premium
  - Individual \$7.50
  - Family \$32.15
- Annual Deductible
  - Individual \$1,250
  - Family \$2,500

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**PPO Pre-existing Condition Exclusions**

- Any medical services received within 6 months prior to the coverage effective date are excluded for the first 12 months of coverage. This exclusion is only for employees or dependents age 19+.
- Request for "waiver of pre-existing conditions" may be submitted to People First if you have satisfied the pre-existing condition exclusion under prior health insurance coverage and have not had a loss of coverage that exceeds 63 days

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**Health Investor HMO or PPO Health Savings Account**

- Health Savings Account is regulated by IRS Publication 502
- Pre-tax savings account for medical purposes
- Account accumulates interest on balances and can roll over to be saved for future use
- Yearly Contribution

	Individual	Family
Employee	\$2,400	\$4,800
Employer	\$500	\$1,000

\*Participants 55 and older can contribute an extra \$1,000/year

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**State Term Life Insurance**

- Underwritten by Minnesota Life
- Effective January 1, 2011 all employees receive \$25,000 in coverage. Entire premium is paid by FSU.
- Accidental Death and Dismemberment coverage equal to Basic Term coverage
- Coverage provided for employee only
- Life Insurance Premium based on employee's salary and FTE percentage (for part-time employees)

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**State Term Life Insurance**

- Optional coverage available from 1 – 7 times your base annual earnings, up to a maximum of \$1,000,000
- Optional Term Life includes Accidental Death and Dismemberment coverage
- Coverage provided for employee only

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Flexible Spending Accounts

- Medical Reimbursement
  - Minimum annual election \$60; maximum \$5,000
  - For tax deductible medical expenses
- Limited Purpose Medical Reimbursement Account
  - Minimum annual election of \$60; maximum \$5,000
  - Employee's enrolled in an HIHP plan with HSA are eligible to participate

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Flexible Spending Accounts

- Dependent Care Reimbursement
  - Minimum annual election \$60; maximum \$5000
  - For expenses that are required to allow you and your spouse to be gainfully employed
- Flexible Spending Accounts are “use it or lose it”
- All claims are filed directly with People First

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Dental Insurance Providers

- Ameritas (Indemnity w/PPO)
- Assurant (Prepaid and Indemnity w/PPO)
- Cigna (Prepaid)
- CompBenefits (2 Prepaid, PPO and Indemnity)
- United Dental (Prepaid)
- <http://www.myflorida.com/MyBenefits/>



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**Prepaid Dental Insurance**

- Must select a dentist from participating provider list
- Most preventive care at no charge
- You pay a specific dollar amount for other care you receive
- Orthodontia benefits (adults and children)
- No deductibles
- No claims to file
- CompBenefits, United, CIGNA Assurant

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**PPO and Indemnity w/PPO Dental Insurance**

- May choose any dentist you want
- Cost is lower when using network dentists
- More out of pocket expense
- Generally have an annual deductible to meet before the plan starts paying benefits
- Coverage and cost vary by company
- CompBenefits, Assurant, Ameritas

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**Indemnity Dental Insurance**

- May choose any dentist you want
- More out of pocket expense
- Coinsurance, deductibles and maximum annual benefits
- Coverage and cost vary by company
- CompBenefits

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Vision Insurance

- Plan Benefits: eye exam (once every 12 months), lenses (once every 12 months) and frames (once every 24 months)
- Medically Necessary Contact Lenses (once every 12 months)
- Elective Contact Lenses: \$100 allowance in place of exam and glasses
- Co-pays: \$10 exam, \$15 materials



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Hospital, Cancer and Accident Insurance

- Plans vary by company
- Additional income for out of pocket expenses
- Paid directly to you or the hospital
- Independent of health insurance coverage
- <http://www.myflorida.com/MyBenefits/>

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Short Term Disability Insurance

- Offered through Colonial
- (800) 858-0779 or (850) 962-2500
- Supplemental income for illness or accident
- Monthly Benefits: \$400 to \$5000 based on income
- Benefit Period: 6, 12 or 24 months
- Elimination Period: 0 - 180 days
- Contact company for rate quote or to enroll

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Effective Date of Coverage

- Coverage begins on the first of the month following payroll deduction of the monthly premiums. Premiums are pre-paid one month in advance of coverage, so the soonest coverage starts is the first of the month following your hire date
- If the monthly premium can not be deducted from your paycheck, you may submit a personal check. However, make sure you notify the Benefits office so they can make sure the state contribution is paid

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Qualifying Status Change

- Participants have 31 calendar days following a qualifying event (e.g. marriage, divorce, birth or adoption, death of spouse or dependent, loss of coverage, etc. ) to make a change to their coverage
- Pre-tax participants may make changes only if a qualifying status change occurs or during the annual open enrollment

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Pre-tax Program

- Can waive pre-tax on health and life insurance
- Supplemental plans and flexible spending accounts are available only on a pre-tax basis
- Deductions automatically change to pre-tax approximately 60 days after enrollment

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Open Enrollment

- Every year around September/October
- For pre-tax insurance programs only
- Employee can choose to make any changes, additions, or deletions during this time
- All changes made during the open enrollment period are effective January 1<sup>st</sup> of the following year

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COBRA

Under the federal COBRA law, employees who terminate State employment are eligible to continue their group health coverage, dental and vision insurance coverage for up to eighteen months (or longer under certain circumstances).

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Reminder !

- **All insurance enrollments must occur within 60 days of hire date**
- Turn in enrollment forms or enroll online
- Provide necessary supporting documentation to People First or the Benefits Office
  - marriage certificate and/or birth certificate(s)

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Post-tax Programs

- Life Insurance
- Long Term Disability
- Long Term Care
- AD&D Insurance

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Life Insurance

- Offered through The Gabor Agency  
(850) 894-9611 or (800) 330-6115
- Whole Life - cash value and loan option
- Term Life - death benefit
- Coverage for employee, spouse, and dependents
- Guaranteed issue during the first 60 days of employment (employee only)
- Contact company for rate quote or to enroll

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Short and Long Term Disability Insurance

- Offered through The Gabor Agency  
(850) 894-9611 or (800) 330-6115
- Underwritten by Unum
- Insurance that replaces a sizable portion of income, should an employee become disabled
- Eligibility - Salaried University employees working a minimum of 20 hours/week
- Benefit - Monthly payment equal to 66-2/3% of gross salary earnings, less benefits from other integrated income (workers' comp, disability retirement, payment of sick leave) up to a monthly benefit of \$9,000

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**Short and Long Term Disability Insurance**

- Two Elimination periods:  
Begins day 1 of the disability and continues through day 30 or begins day 1 of the disability and continues through day 90
- Monthly benefits start on the 31<sup>st</sup> or 91<sup>st</sup> day of the disability
- Excluding the elimination period, anyone disabled for 12 continuous months will be eligible for a 3% cost of living increase
- Annuity Feature: Eligible participants will receive monthly benefits in addition to the regular monthly benefit; Benefits start at the end of the 12<sup>th</sup> month of disability
- Plan does not cover any disability which begins in the first 12 months after the effective date of coverage, resulting from a pre-existing condition occurring within 3 months of the coverage effective date

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**Long Term Care**

- Offered through The Gabor Agency  
(850) 894-9611 or (800) 330-6115
- Long Term Care is the type of assistance you would need if you were to become chronically ill and unable to handle some of the basic activities of daily living. It can help you stay independent for as long as possible, enabling you to receive care in the location that you choose
- John Hancock Insurance presents its "Leading Edge" product to University employees, ages 18 – 64, under simplified issue to all new full-time employees during the first 60 days of employment

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**Accidental Death and Dismemberment Insurance**

- Offered through The Gabor Agency  
(850) 894-9611 or (800) 330-6115
- Underwritten by Zurich American Insurance Company
- Coverage for employee and/or family
- Guaranteed issue
- Worldwide emergency assistance service

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Summary of Benefits

- Insurance 
- Retirement 
- Benefits and Perks 

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Three Retirement Plans

- Florida Retirement System (FRS) Pension Plan
- Florida Retirement System (FRS) Investment Plan
- Optional Retirement Program (ORP)

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Eligibility

- USPS - FRS Pension or Investment Plan
- A&P - FRS Pension, Investment Plan or ORP
- Faculty - FRS Pension, Investment Plan or ORP

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FRS Pension Plan

- Defined benefit plan. At retirement, you will receive a monthly pension retirement check
- Requires a mandatory 3% employee contribution (this is a pre-tax contribution)
- Requires 8 years of service to be vested
  - Does not have to be continuous service

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FRS Pension Plan

- Normal retirement age is 65 and vested, or with 33 years service at any age
- If you retire early - 5% penalty per year under age 65 (if you don't have 33 years)
- Salaried, part-time employees (not OPS) receive full retirement service credit

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FRS Pension Plan (Special Risk Class members)

- The information on this slide only applies to certain law enforcement employees eligible for Special Risk Class membership
- Normal retirement age *for Special Risk Class* is 60 and vested, or with 30 years of Special Risk service at any age
- If you retire early - 5% penalty per year under age 60 (if you don't have 30 years)
- Salaried, part-time employees (not OPS) receive full retirement service credit

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**FRS Pension Plan**

Annual retirement benefit is based on:

- Average Final Compensation (AFC) - eight highest fiscal years' earnings during FRS career
- Years of "creditable" service (not OPS)
- Percentage value per year (1.6% if in Regular Class)  
(3.0% if in Special Risk Class)
- Benefit formula:  
**AFC X SERVICE X PERCENTAGE**
- Disability retirement benefits
- Survivor benefits
- Health Insurance Subsidy (\$5 per year of service – max \$150)
- Annual Cost of Living Increase for retirees

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**FRS Pension Plan**

**Example:**  
Employee Jane Smith is 65 years of age, and is retiring with **20** years of service at FSU. Her five highest years of salary, when averaged, calculate to **\$35,000**. Ms. Smith is a Regular Class member.

Using the benefit formula... **AFC X SERVICE X PERCENTAGE :**

**\$35,000 (AFC) X 20 (SERVICE) X 1.6% (PERCENTAGE for Regular Class)**

**= \$11,200 maximum annual retirement pension benefit, or \$933.34 per month**

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**FRS Pension Plan**

Benefit Options:

- **Option 1** – Payable to the retiree for his/her entire lifetime. Largest payment possible. No further benefit paid out upon passing of the retiree.
- **Option 2** – Reduced benefit payable to the retiree for his/her lifetime. If the retiree passes away within 10 years of retirement, any beneficiary can receive a benefit for the balance of the 10 year period. No further benefit beyond 10 years.
- **Option 3** – Reduced benefit payable to the retiree for his/her lifetime. Upon retiree's passing, certain beneficiaries (such as spouse) can receive the same benefit for life.
- **Option 4** – Reduced benefit payable to the retiree for his/her lifetime. If member or certain beneficiary passes away, the survivor receives 2/3 of benefit received when both living.
- **\*\* Options 2 – 4 will vary by person. Factors such as age and longevity of the member (and beneficiaries) are used to determine these benefits.**

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**FRS Pension Plan**

- **Deferred Retirement Option Program (DROP)** - Allows you to retire and begin accumulating your retirement benefits, without terminating employment, for up to 5 years (60 months)
- Participation in DROP may begin once you meet the requirements for normal retirement (age 65, or 33 years of service at any age for Regular Class members). **Eligibility to join DROP expires one year after you initially meet the requirements for normal retirement. Exception:** Employees who have 33 years of service prior to age 57 may defer joining DROP until the month in which they attain 57 years of age

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**FRS Pension Plan**

- While participating in the DROP, your monthly retirement benefits remain in the FRS Trust Fund, earning tax-deferred interest, compounding monthly at an effective annual rate of 1.3%. The monthly benefit also receives a cost of living increase every July 1 during this period
- At the end of the DROP period, your retirement accumulation may be taken in a lump sum cash payout, invested in a tax-deferred account, or a combination of both. You also begin to receive your monthly pension retirement payment
- For more information on the FRS Pension Plan go to: <http://hr.fsu.edu>

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**FRS Investment Plan**

- Defined Contribution Plan – Personal retirement investment account, similar to a 401(k)
- Requires a mandatory 3% employee contribution (this is a pre-tax contribution)
- Employee contributions are not permitted in the investment plan; however, employees may make contributions through a separate Tax Sheltered Annuity [403(b)] or Deferred Compensation (457) program

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**FRS Investment Plan**

- 1-year vesting requirement (Any previous FRS Pension Plan service time counts toward vesting)
- Deadline to enroll in the FRS Investment Plan is the end of the fifth calendar month following your date of hire. Employees who do not elect Investment Plan within this period will be automatically defaulted into the FRS Pension Plan
- Not eligible for DROP; No cost of living increase
- Health Insurance Subsidy (\$5 per year of service – max \$150)

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**FRS Investment Plan**

- Informational packets are sent automatically to all USPS employees approximately three months after date of hire
- A&P and Faculty will receive enrollment information if they do not choose ORP within the first 90 days of employment
- For more information call Ernst & Young Financial Advisors at 1-866-446-9377 or log on to <http://www.myfrs.com>

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**FRS – 2<sup>nd</sup> Election**

- After the initial five calendar month election period, all employees have one opportunity (in their entire FRS career) to switch from the FRS Pension Plan to the FRS Investment Plan; or, from the FRS Investment Plan to the FRS Pension Plan
- Once the 2<sup>nd</sup> Election has been finalized, it can not be undone
- Switching to the FRS Pension Plan may require additional out-of-pocket expenses

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**FRS – 2<sup>nd</sup> Election**

- 2<sup>nd</sup> Election Form must be completed and submitted prior to termination, or it will be deemed invalid
- Nine or ten month faculty cannot utilize 2<sup>nd</sup> Election during the summer break, unless employed on a summer contract
- **Important note if switching from the FRS Pension Plan to FRS Investment Plan:** All past retirement contributions, earned while under the FRS Pension Plan, have an 8 year vesting period. After 8 years worked, those funds will be moved to your Investment Plan account; however, all future contributions have only a 1 year vesting period

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**Optional Retirement Program (\*\*A&P and Faculty only)**

- Defined contribution plan – similar to 401(k)
- Requires a mandatory 3% employee contribution (this is a pre-tax contribution) – University contributes 7.42% of your gross salary; the total of 10.42% goes to an approved ORP provider of your choice to be invested by you
- Percentage is based on State law
- **No Vesting period**
- 90-Day Deadline to enroll from the date of hire. This deadline is strictly enforced

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**Optional Retirement Program (\*\*A&P and Faculty only)**

- Pre-tax benefit
- Employee Contributions Available
- Minimum age to withdraw funds without penalty is 59-1/2
- No Health Insurance Subsidy; however you do have the option of continuing health insurance coverage at retirement
- No Disability Retirement option
- No Cost of Living Increase

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**Optional Retirement Program (\*\*A&P and Faculty only)**

Choose from five companies:

- **ING** - 850-894-9611 or 800-330-6115 <http://www.saboratency.com>
- **Jefferson National** - 850-894-9611 or 800-330-6115 <http://www.saboratency.com>
- **MetLife Investors** - 850-386-6211 or 800-763-2838 <http://www.metlife.com>
- **TIAA-CREF** (Teachers Insurance and Annuity Association/ College Retirement Equities Fund) - 800-842-2776 or 877-267-4510 <http://www.tiaa-cref.org/fsu>
- **VALIC** - 850-297-0780 or 800-488-2542 <http://www.valic.com/>

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**Optional Retirement Program (\*\*A&P and Faculty only)**

Employee Contributions:

- **Mandatory** – You are required to contribute 3% of your gross earnings bi-weekly
- **Voluntary** – you have the option to voluntarily contribute a percentage of your gross earnings bi-weekly in addition to the mandatory 3%
- May start or stop contributions at any time
- First 7.42% must be contributed through an approved ORP provider
- Maximum calendar year contributions subject to IRS limits
- 2011 limits: \$16,500/year if under age 50  
\$22,000/year if age 50+

(See your annuity company representative for additional information on tax laws/limits)

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**Enrolling in a Retirement Plan**

USPS employees:

- Choose either the FRS Pension Plan or the FRS Investment Plan by completing the **General Retirement Plan Enrollment Form**. Go to the FSU Human Resources website (<http://hr.fsu.edu>) and access the forms page. If an enrollment form is not completed by your enrollment deadline, you will automatically default to the FRS Pension Plan
- Forms and plan information are also available at MyFRS.com (<http://www.myfrs.com>)

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**Enrolling in a Retirement Plan**

A&P and Faculty employees:

- Choose the FRS Pension Plan, FRS Investment Plan or State University System Optional Retirement Program (ORP) by completing the **State University System Optional Retirement Program (ORP) Retirement Enrollment Form**. Go to the FSU Human Resources website (<http://hr.fsu.edu>) and access the forms page
- **Remember: 90 day deadline to enroll in ORP!**

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**Enrolling in a Retirement Plan**

A&P and Faculty employees:

- If an enrollment form is not completed by your **90 day** enrollment deadline, you will automatically default to the FRS Pension Plan. You would then have a few more months to select the FRS Investment Plan
- ORP enrollment is not complete until annuity contracts are signed
- Forms and plan information are also available at MyFRS.com (<http://www.myfrs.com>)

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**Reemployment Restrictions**

- You are a retiree if you receive, withdraw (or rollover) any portion of your FRS Pension, FRS Investment or ORP benefit at any time, regardless of age!  
(You can be an FRS "retiree" in your 20's or 30's!)
- Six full calendar month waiting period – **VERY IMPORTANT!** Financially liable for repayment, if in violation
- One year after retirement – no further restrictions
- **NO** additional State of Florida retirement benefits for any FRS retirees who come back to work at an FRS employer

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**Questions?**  
 Human Resources – Benefits  
 University Center A, Suite 6200  
 (850) 644-4015  
[retirement@admin.fsu.edu](mailto:retirement@admin.fsu.edu)  
<http://hr.fsu.edu>

MyFRS  
 (866) 446-9377 (Toll Free)  
<http://www.myfrs.com>

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**Would you like to reduce your taxable income,  
 and save for retirement too?**

- As an FSU employee, you are eligible to participate in the **403(b) Tax-Sheltered Annuity** program offered at Florida State University! 403(b) accounts are easy to set up, and are affordable – you control how much you want to contribute (minimum - \$10)
- Pre-Tax contributions, deferred salary bi-weekly
- Invest contributions to generate supplemental retirement income

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**Tax Sheltered Annuities [403(b)]**

- **The Gabor Agency** (Jefferson National, ING, ING Reliastar, Symetra) - 850-894-9611 or 800-330-6115  
<http://www.gaboragency.com>
- **Lincoln Financial Group** - 877-727-9470 <http://www.lfg.com>
- **MetLife Investors** - 850-386-6211 or 800-763-2838  
<http://www.metlife.com>
- **TIAA-CREF** (Teachers Insurance and Annuity Association/ College Retirement Equities Fund) - 800-842-2776 or 877-267-4510 <http://www.tiaa-cref.org/fsu>
- **VALIC** - 850-297-0780 or 800-488-2542 <http://www.valic.com/>

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Deferred Compensation (457)

For a list of companies, or to enroll, contact:

State of Fl. Bureau of Deferred Compensation  
850-413-3162 or 877-299-8002  
<http://www.myfloridadeferedcomp.com>

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Tax Sheltered Annuities [403(b)] & Deferred  
Compensation (457)

- Maximum calendar year contributions subject to IRS limits
- 2011 limits:       \$16,500/year if under age 50  
                      \$22,000/year if age 50+

(See your annuity company representative for additional information on tax laws/limits.)

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Post-Tax -- Roth 403(b)

- Voluntary employee contributions made on an \*after-tax\* basis (unlike pre-tax Traditional 403(b) and 457 plans)
- All taxes paid now, instead of later at retirement when the money is withdrawn
- Roth 403(b) contributions are subject to the same yearly contribution limits as Traditional 403(b)

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Roth 403(b)

- The Gabor Agency (ING) - 850-894-9611 or 800-330-6115 <http://www.gaboragency.com>
- TIAA-CREF – 800-842-2776 or 877-267-4510  
<http://www.tiaa-cref.org/fsu>
- VALIC - 850-297-0780 or 800-488-2542  
<http://www.valic.com/>

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Important Reminder!

Failure to successfully elect ORP (by completing the enrollment form and signing contracts with approved investment provider companies) **within the first 90 days of employment** will result in a **permanent and irrevocable** default election into the FRS Pension Plan!

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Summary of Benefits

- Insurance
- Retirement
- Benefits and Perks

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Miscellaneous Benefits

- Florida Prepaid College Program
- FSU Employee Tuition Scholarship Fund
- <http://hr.fsu.edu>

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Florida Prepaid College Plan

- Locks in today's college costs for eligible dependents
- Annual open enrollment from October through January
- Also offers College Investment Plan (IRC Section 529)
- For more information, visit <http://www.floridaprepaidcollege.com> or call (800) 552-4723

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FSU Employee Tuition Scholarship Fund

- Only for courses taken at FSU
- Provides up to 6 hours per academic term tuition-free
- Available to salaried, full-time employees
- Requires supervisor and department head approval
- For program guidelines and application form, go to the HR website at <http://hr.fsu.edu> or call (850) 644-6127



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THE END

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