



Fringe Benefits Summary

Created and Maintained by University Human Resources
Revised November 29, 2023

TABLE OF CONTENTS

QUICK REFERENCE LIST3
INTRODUCTION4
RETIREMENT5
 Public

QUICK REFERENCE LIST

State Health Insurance Plan: <https://www.dfa.ms.gov/insurance>

| | |
|----------------------------------|---------------|
| Claims Administrator | (800)709-7881 |
| Provider Network | (800)294-6307 |
| Utilization Review Program | (888)801-1910 |

INTRODUCTION

University Human Resources at The University of Southern Mississippi created this booklet as a way to inform you of all of

Optional Retirement Program (ORP)

| | |
|---------------------------------------|--|
| Eligibility: | Teaching Faculty Administrative Faculty Coaches Librarians with Academic Rank Administrative Directors of Recognized Departments Research Scientist Post Doctoral Fellows |
| Vendors: | AIG (Formally VALIC) TIAA VOYA |
| Type of Plan: | Defined Contribution |
| Contribution: | Employee – 9.00% University – 17.40% (14.75% to individual's fund & 2.65% goes to PERS to fund the unfunded accrued liability and is never a benefit to the employee) |
| Vested: | Immediate – no vesting requirement |
| Options on Leaving University: | Portable |
| Time Frame: | 30 days |

Advantages and Disadvantages of the ORP versus PERS

Supplemental Retirement

Employees of The University of Southern Mississippi are offered certain tax advantages in that part of the gross compensation may be excluded from current income taxes when used to purchase an annuity for additional retirement benefits under the provisions of Section 403(b) of the Internal Revenue Code. Invested moneys will be taxed at the time the annuity matures and payment is made to the individual. This could result in considerable tax savings to the individual.

The University of Southern Mississippi also offers the Roth 403(b) as an option to have post-tax earnings deducted for supplemental retirement savings. The earnings from these accounts are allowed to accumulate on a tax free basis as long as proper methods are followed for withdrawals. The contributions limits for Roth 403 (b) accounts are the same as the traditional (pre-tax) 403(b). An employee can choose to contribute to both a post-

CAFETERIA PLAN – IRS SECTION 125

The University of Southern Mississippi offers a pre-tax program called a cafeteria plan that is permitted under Section 125 of the Internal Revenue Service Code. It is referred to as a cafeteria plan because the employee may select from a variety of benefits available. This program allows certain benefits to be paid with before-tax dollars rather than with after tax dollars, increasing the amount of take-home pay and lowering tax liability.

The program does not affect the state retirement contributions nor in any way changes benefits available to the employee when they retire. However, the employee may incur a slightly reduced social security benefit at the time of retirement. But research shows that the resulting difference in social

State Health Insurance Plan

Legacy Employees:

Health Insurance Rates and Network Information

To check whether your physician or the facility that is providing your medical services is part of the AHS State Network you may call or check the AHS website:

Provider Network: AHS State Network
P.O. Box 23070
Jackson, MS 39225
1-800-294-6307

Website: <https://www.dfa.ms.gov/insurance>

Select Coverage

In-AHS Network:

\$25 copay primary care physician
\$1,800.00 Individual Deductible
\$3,600.00 Family Deductible
80% / 20% cost sharing, allowable charges

Out-of-Network:

\$ 2,300.00 Individual Deductible
\$ 4,600.00 Family Deductible
60% / 40%

Base Coverage

NOTE: Prescription deductible is included with

Prescription Drug Plan

Provider: **CVS Caremark**
Toll Free: 1-888-996-0050

Annual Deductible: \$ 75.00/individual (select plan)

\$1,800.00/individual (base plan)

\$3,200.00/family

Benefits (retail pharmacy):

Generic:

30 day supply

\$12.00 Tier 1 (preferred)

\$30.00 Tier 2 (non-preferred)

Preferred Brand:

\$45.00 (listed on preferred Drug)

Non-Preferred/Other Brand:

\$100.00 (no generic equivalent)

When you purchase a prescription drug at a retail pharmacy, a generic differential is applied when a brand name drug (Non-preferred brand drug with generic equivalent) is dispensed and a generic is available. When a generic drug is available and you

receive 0.00000912 0 612 792 reW* nBT/F1 11.04 Tf1.0488 0 0 1 447.7 453.07 Tm0 G 1 10Qq3/F1 11.04

Group Dental Insurance

Insurer: Delta Dental

Effective Date: 1st of the month following a payroll deduction

Deductible: \$50 per calendar year/\$150 per family each calendar year.
Deductibles waived for Diagnostic & Preventive and Orthodontics

Cancer Insurance

Insurer: Colonial Life & Accident Insurance

Address: P.O. Box 100195
Columbia, SC 29202
www.coloniallife.com

Phone: 800-325-4368

Fax: 800-880-9325

Group#: E9738238

Coverage goes into effective the first of the month following a payroll deduction.
Employee pays full cost of

Dependent Child Care Reimbursement Plan

The Dependent Child Care Reimbursement plan is

Minnesota Life – Group Life Insurance (Not Cafeteria)

Employees are offered a life and accidental insurance in an amount equal to double the

Leave Accrual

Major Medical Leave

Full-time faculty and staff are entitled to major medical leave benefits beginning from their first effective date of employment with the University. The following chart shows the accrual rates for faculty and staff earning major medical leave.

| Major Medical Leave Accrual | | |
|------------------------------|------------------------|-----------------|
| Service Time | Hours Per Month | |
| | 12-Month Staff/Faculty | 9-Month Faculty |
| 1 month to 3 years | 8 | 13.33 |
| 37 months to 8 years | 7 | 14.20 |
| 97 months to 15 years | 6 | 15.40 |
| Over 15 years | 5 | 16 |

Except for nine-month faculty, the first eight (8) hours of absence due to illness will be charged to personal leave. Absence requiring routine visits to a doctor's office or hospital for treatment of a chronic illness, in excess of eight (8), will be charged directly to major medical leave. These do not have to be consecutive days. Nonconsecutive days should

CONTACT INFORMATION