



Regular Employee Summary of Benefits (Effective January 1, 2007)

This summary describes key features of the Research Foundation's (RF) benefit plans. Detailed information can be found in the *Benefits Handbook, Fall 2004 and in Addendum #1 (issued fall 2005) and in Addendum #2 (issued Fall 2006)*. Plans are subject to the terms of insurance policies and other documents that legally define the benefits provided. The only benefits that require employee contributions are Health, Optional Life, Optional Retirement, Voluntary Short-term Disability, and Long Term Care. Unless otherwise noted, employees must work at least 50% of full-time to qualify for benefits.

WAITING PERIODS

- **Health** – 42 days
- **Dental** – 6 months (1 year for major service (prosthetics))
- **Basic Life, Optional Life and AD&D** – 6 months
- **Vision Care** – 6 months
- **Long-Term Disability and Retirement** – 1 year
- **Voluntary Short Term Disability** – 28 days
- **Long-Term Care Plan** – 6 months

HEALTH INSURANCE: PPO and HMO Plans

Employees pay only 10 percent of the total individual premium cost and 25 percent of the total dependent premium cost. The RF pays the rest. There are four coverage levels:

- Employee only
- Employee and spouse or domestic partner
- Employee and child(ren)
- Employee and family (spouse or domestic partner, and children).

Preferred Provider Organization (PPO): Empire Blue Cross and Medco Prescription Drug

- In-Network Benefits (Participating Providers)
 - \$20 co-payment for most services (no claim forms)
- Out-of-Network Benefits (Nonparticipating Providers)
 - Annual deductible: \$300 individual, \$750 family - plus 20% coinsurance for most services
 - There is an annual \$1,000 coinsurance limit for individual and \$2,500 coinsurance limit for family coverage (excluding the deductible).
- Prescription Drug Plan (30 day retail supply per co-payment)
 - \$10 co-payment for generic drugs
 - \$20 co-payment for preferred brand name drugs
 - \$35 for non-preferred brand name drugs
 - Employee pays cost difference for brand name if generic is available
 - Mail order co-payments are two times the retail co-payments but you can get a 90 day supply instead of a 30 day supply.



Health Maintenance Organizations (HMO)

- Plans differ by area: see list in the October 2006 *Benefits Bulletin*
- Medical, hospital and prescription drug services (must use designated providers).

DENTAL: *Delta Dental*

- Preventive, basic and major services with deductibles waived for preventive services
- \$1,200 calendar year maximum for the Premier Network
- \$1,500 calendar year maximum for the PPO Network (formerly Delta Preferred)
- \$1,500 maximum lifetime benefit per child for orthodontic benefits.

BASIC LIFE, OPTIONAL LIFE AND AD&D INSURANCE: *Prudential Life Insurance*

- **Basic Employee Life and Accidental Death and Dismemberment (AD&D)** – \$10,000 coverage paid in full by RF
- **Optional Employee Life and AD&D** – Coverage of one, two, three, four or five times your salary, minus Basic coverage amount, to a maximum of \$290,000 paid by employee.
- **Optional Dependent Life and AD&D** – Spouse or domestic partner coverage from \$10,000 to \$100,000. Children's coverage from \$2,000 to \$10,000.

VISION CARE: *Davis Vision*

- Once in a 24-month period: eye examination, lenses and frames from plan selection.

FLEXIBLE SPENDING ACCOUNTS (FSAs): *Fringe Benefit Management Company*

- Health Care FSA: Eligible medical care expenses (six month waiting period)
- Dependent Care FSA: Eligible dependent care expenses.

WORKERS' COMPENSATION: *Chubb Insurance Company*

- Medical expenses for on-the-job injury
- Two-thirds weekly salary up to \$400 per week
- Coverage for all employees

NEW YORK STATE DISABILITY: *First Reliance Standard Life Insurance*

- Fifty percent of earnings up to \$170 maximum per week for a duration up to 26 weeks
- Must be employed the last 4 out of 8 weeks prior to disability
- Coverage for all employees

VOLUNTARY SHORT-TERM DISABILITY: *First Reliance Standard Life Insurance*

- Supplements New York State Disability for up to 26 weeks
- Combined weekly maximum benefit of \$1,250, not to exceed 60% of salary



LONG-TERM DISABILITY: *First Reliance Standard Life Insurance*

- Full-time employees only, after 6 months of total disability
- Sixty percent of earnings to a maximum monthly benefit of \$7,500
- Offset by some other types of insurance

LONG-TERM CARE PLAN: *CNA Insurance*

- Voluntary, employee-paid coverage for salaried employees and family members
- Benefits for individuals unable to care for themselves due to illness, accident, or disability can be provided in a nursing home or in one's own home

UNEMPLOYMENT INSURANCE: *New York State Department of Labor*

- Following a 7-day waiting period, 50 percent of an employee's average weekly wages up to a maximum of \$405 per week.

RETIREMENT PLAN: *TIAA-CREF*

- Three-year vesting period for ownership and control of funds (first year is the waiting period).
- RF contributes 8 percent of earnings for first seven years of service and 10 percent of earnings thereafter

OPTIONAL RETIREMENT PLAN:

- Tax-deferred savings through voluntary salary reduction; paid by employee
- Investment choices from *TIAA-CREF* and/or *Fidelity Mutual Funds*

457 (b) DEFERRED COMPENSATION PLAN:

- Federal rules restrict participation to employees with certain titles and earnings
- Tax-deferred savings through *TIAA-CREF* and/or *Fidelity Mutual Funds* through voluntary salary deferral; paid by employee

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