



**REGULAR FULL-TIME FACULTY
PROFESSIONAL & ADMINISTRATIVE STAFF**

| TECH SELECT FLEXIBLE BENEFIT PROGRAM | | | |
|--|---|--|---|
| BENEFITS | WHO PAYS | WHEN ELIGIBLE | WHAT YOU RECEIVE |
| HEALTH & DENTAL Blue Cross Blue Shield of Michigan Community Blue PPO Flexible Spending Health Care Account Flexible Spending Dependent Care Account | MTU/Employee | Date of Hire | <ul style="list-style-type: none"> ▪ Premium Plan: Inpatient, Outpatient, Lab and X-ray 100%, Office Calls 25% co-pay, Enhanced Dental, Vision, Prescription Coverage. - Premium Required ▪ Standard Plan: Inpatient, Outpatient, Lab and X-ray 100%, Office Calls 35% co-pay, Prescription Coverage, Preventative Dental. ▪ Deductible Plan: Deductible and co-pay on Inpatient, Outpatient, Lab and X-ray; 35% Office Calls co-pay, Prescription Coverage, Preventative Dental. |
| LIFE INSURANCE Basic Optional Basic and optional coverage includes an accidental death and dismemberment rider. Family | MTU MTU/Employee Employee | Date of Hire Date of Hire Date of Hire | <ul style="list-style-type: none"> ▪ \$5,000 term life insurance ▪ \$50,000 ▪ 1 x salary ▪ 2 x salary ▪ 3 x salary ▪ Dependent term life insurance \$3,000 spouse/\$2,000 child \$6,000 spouse/\$4,000 child \$25,000 spouse/\$10,000 child |
| LONG TERM DISABILITY | MTU MTU/Employee | Date of Hire Date of Hire | <ul style="list-style-type: none"> ▪ Pays up to 60% of monthly salary after a 6-month waiting period. ▪ Optional Pays up to 70% of monthly salary after a 6-month waiting period. - Premium Required ▪ Coordinated with other benefits. ▪ Percentage paid toward retirement annuity. |
| ACCIDENTAL DEATH and DISMEMBERMENT | Employee | Date of Hire | <ul style="list-style-type: none"> ▪ Coverage for employee and family from \$10,000 to \$250,000. |
| OTHER INSURANCE | | | |
| BENEFITS | WHO PAYS | WHEN ELIGIBLE | WHAT YOU RECEIVE |
| PERSONAL LIABILITY INSURANCE | MTU | Date of Hire | <ul style="list-style-type: none"> ▪ A Policy for your protection in work-related lawsuits. |
| TRAVEL ACCIDENT INSURANCE | MTU | Date of Hire | <ul style="list-style-type: none"> ▪ Additional \$200,000 accidental death and dismemberment coverage while traveling on MTU business. |

OTHER INSURANCE (Continued)

| BENEFITS | WHO PAYS | WHEN ELIGIBLE | WHAT YOU RECEIVE |
|------------------------------|-----------------|----------------------|--|
| WORKERS' COMPENSATION | MTU | Date of Hire | <ul style="list-style-type: none"> ▪ Payment for medical expenses and lost time due to work-related injury. |

RETIREMENT

| BENEFITS | WHO PAYS | WHEN ELIGIBLE | WHAT YOU RECEIVE |
|--|-----------------|-------------------------|---|
| TIAA-CREF RETIREMENT ANNUITY | MTU | After 2 years or age 35 | <ul style="list-style-type: none"> ▪ No minimum retirement age or service requirements. ▪ Fixed and variable options available. ▪ Defined contribution plan. ▪ Tech contributes 10.55%. ▪ Optional 2% Matching Program. |
| TAX-DEFERRED SUPPLEMENTAL RETIREMENT ANNUITIES | Employee | Date of Hire | <ul style="list-style-type: none"> ▪ Optional tax-deferred contributions. ▪ Application and payroll deduction form available in Benefits Office. |
| <ul style="list-style-type: none"> ▪ 403 (b) ▪ 457 (b) | | | |

TIME OFF

| BENEFITS | WHO PAYS | WHEN ELIGIBLE | WHAT YOU RECEIVE |
|---|-----------------|-----------------------------|---|
| PAID SICK LEAVE | MTU | Two weeks from hire date | <ul style="list-style-type: none"> ▪ Earned on the basis of ½ day per pay period from hire date. ▪ Maximum accumulation of 132 days. ▪ Use for sickness, injury or family illness. |
| VOLUNTARY SICK LEAVE POOL | Employee | Three months from hire date | <ul style="list-style-type: none"> ▪ Employee can donate three days to the VSLP to be eligible to use as short-term disability insurance. |
| BEREAVEMENT LEAVE | MTU | Date of hire | <ul style="list-style-type: none"> ▪ Up to 3 days for funeral leave. |
| PAID VACATION | MTU | One month from hire date | <ul style="list-style-type: none"> ▪ Paid time off of 24 days per year. ▪ Maximum accumulation of 36 days. ▪ Unused vacation paid at termination. |
| Coaches and Faculty are not eligible | | | |
| PAID HOLIDAYS | MTU | Date of Hire | <ul style="list-style-type: none"> ▪ Nine paid holidays: six are legal holidays; three are University designated holidays: day before Christmas, day before New Year's, day following Thanksgiving. ▪ Personal day. |

OTHER BENEFITS AND WELLNESS

| BENEFITS | WHO PAYS | WHEN ELIGIBLE | WHAT YOU RECEIVE |
|-------------------------------------|-----------------|----------------------|--|
| EMPLOYEE EDUCATIONAL PROGRAM | MTU | Date of Hire | <ul style="list-style-type: none"> ▪ Must be employee for duration of course. ▪ Deferment of tuition and fees for two MTU courses each semester. |

OTHER BENEFITS AND WELLNESS (Continued)

| BENEFITS | WHO PAYS | WHEN ELIGIBLE | WHAT YOU RECEIVE |
|---|-----------------|----------------------|---|
| TUITION REDUCTION INCENTIVE PROGRAM (TRIP) | MTU/Employee | Date of Hire | <ul style="list-style-type: none"> ▪ 50% discount on tuition for MTU classes. ▪ Spouse and/or dependents must be eligible. |
| WELLNESS PROGRAM | MTU/Employee | Date of Hire | <ul style="list-style-type: none"> ▪ Educates employees on various health issues. ▪ Sponsors and promotes health events. ▪ Tech Fit - encourages employees to keep healthy and active by offering reduced rate for health club memberships. |
| PARKING PRIVILEGES | MTU | Date of Hire | <ul style="list-style-type: none"> ▪ Parking in an assigned lot . |
| TRAVEL ALLOWANCES | MTU | Date of Hire | <ul style="list-style-type: none"> ▪ Allowances for lodging, meals and transportation while traveling on University business. |
| UNEMPLOYMENT COMPENSATION | MTU | Date of Hire | <ul style="list-style-type: none"> ▪ Compensation mandated by state laws to former MTU employees unemployed due to lack of work. |
| SOCIAL SECURITY | MTU/Employee | Date of Hire | <ul style="list-style-type: none"> ▪ Equal contributions by MTU and employee provide benefits at retirement, death or disability. |
| SAVINGS BONDS | Employee | Date of Hire | <ul style="list-style-type: none"> ▪ Payroll deductions for purchase of U.S. savings bonds. |
| PAYCHECK DEPOSIT | _____ | Date of Hire | <ul style="list-style-type: none"> ▪ Automatic deposit of your paycheck in the bank of your choice. |
| AMERICAN EXPRESS CORPORATE CARD | Employee | Date of Hire | <ul style="list-style-type: none"> ▪ For employees who travel. ▪ Approval by department or supervisor. |
| TELEPHONE CARD | Employee | Date of Hire | <ul style="list-style-type: none"> ▪ For employees who travel. ▪ Approval by department or supervisor. |

ABOUT MICHIGAN TECH

Houghton, Michigan is the home of Michigan Technological University, in the heart of Upper Michigan's scenic Keweenaw Peninsula. Lake Superior is just a few miles from campus, and the surrounding area is perfect for virtually all types of seasonal outdoor activities - hunting, fishing, backpacking, boating, swimming, snowshoeing, cross-country skiing, and hiking. The University owns and operates Mont Ripley, a downhill ski area, as well as the Portage Lake Golf Course.

1/25/2005