

SUMMARY OF BENEFITS AND SERVICES FOR REGULAR MSU FACULTY

(50% or more contract for 5 or more months)

BENEFIT	WHO PAYS	WHEN BENEFITS ARE EFFECTIVE	WHAT YOU RECEIVE
Family Medical Leave	MSU (consists of health insurance continuation)	After at least one year of employment at MSU	Unpaid leave of absence with health insurance continued for the birth, adoption, or foster placement of a child or for the serious health condition of the employee, the employee's parent, child, or spouse.
<u>Health Insurance</u>	MSU	Effective month after employment with completed application	Provides group hospital, surgical and medical protection.
<u>Reliastar Life Insurance</u>	MSU pays for basic policy, employee pays for additional	Effective month after employment with completed application	MSU provides for a basic \$1,300 term policy. Employees may purchase additional term life insurance for themselves, spouses, or dependents at group rates.
<u>Flexcomp Program</u>	Employee through salary reduction	Upon employment	Must enroll within 30 days of employment, annual enrollment thereafter. Allows employees to pay for health care and dependent expenses with pre-tax dollars. Premium conversion is also available.
Retirement <u>(TIAA/CREF)</u>	Shared contributions based on salary. Years 0-2: you .5%, MSU 4.5%/Years 3-10: you 1.5%, MSU 9.5%/Years 10+: you 2%, MSU 10%	Upon employment	Defined contribution plan features immediate vesting and allocation choices. Annuity amount determined by dollars contributed, earnings and age at retirement. (Want to see a copy of the plan? Click here .)
Supplemental Retirement Annuity	Employee through payroll deduction	Upon employment	All contributed dollars are tax sheltered. Annuity amount determined by dollars contributed, earnings and age at retirement.

Long Term Total Disability (TIAA-CREF)	MSU	Upon employment	Provides income of 60% to 70% of annual salary to maximum of \$10,000 per month after 6 months of disability, minus other disability payments.
<u>Social Security</u>	Employee and MSU each pay 7.65% of salary	Upon employment	Retirement benefits at age 65, reduced benefits at 62. Life income for total permanent disability. Lump sum payment on death. Monthly income for qualified survivors. Medical benefits for those 65 or older.
Workers Compensation	MSU	Upon employment	Compensation for job-related injury or death. Provides medical expense coverage for job-related injury or illness. Partial salary payment if work time lost exceeds 5 days.
Jury Duty	MSU	Upon employment	Paid time for jury service.
Educational Opportunities	MSU-Tuition Waiver Employee-fees, books, materials	Upon employment	Tuition waiver limited to 3 classes per calendar year. Release time for one class each semester if absence does not interfere with essential work.