



2023 Benefit Overview Faculty and Administrative Professional Positions

Medical Insurance

WSU offers comprehensive, employer/employee paid medical insurance. Employees have the choice between ten plans, including Preferred Provider Plans, Managed Care Plans, Consumer Directed Health Plans (CDHP) and Accountable Care Plans. These plans are currently offered through Kaiser Permanente WA, Kaiser Permanente NW, and Uniform Medical. (See *premiums on back*) Wellness Incentives are offered to eligible participants, at the value of \$125 per year.

Dental Insurance

Employees may choose from three dental plans, including two Managed Care Plans and one Preferred Provider Plan. Current providers include Uniform Dental, Willamette Dental and DeltaCare. There is no monthly premium associated with this coverage.

Tax-Free Medical Savings Accounts

These programs can assist with out-of-pocket health care costs.

- **Flexible Spending Arrangement (Employee Funded)** - This voluntary account is available with the non-CDHP Medical Plans. Contributions range from \$120 to \$2850 in 2023.
- **Health Savings Account (Employer/Employee Funded)** - This account is automatically activated when enrolled in a CDHP Medical Plan. Maximum annual contributions are \$3850 (single) - \$7750 (family), with additional \$1000 if over 55. Employer contribution can be \$700 (single) or \$1400 (family).

Life Insurance

WSU provides employees with a basic policy of \$35,000 Term Life Insurance and \$5,000 Accidental Death & Dismemberment (AD&D) at no cost. For a monthly premium, new employees can purchase Life Insurance coverage up to \$500,000 as a guaranteed issue, and potentially up to \$1,000,000 through medical underwriting. Additional AD&D amounts are available up to \$250,000. Spouse/Registered Domestic Partner and dependent policies can also be purchased.

Long-Term Disability (LTD) Insurance

WSU provides a basic LTD policy at no cost to the employee. This policy will provide a maximum taxable benefit of up to \$240 per month after 90 calendar days of total disability. Employees may enhance this benefit by purchasing optional coverage, which insures 50-60% of their pre-tax salary, up to the first \$16,667 of monthly earnings.

Retirement Plans – Faculty and Administrative Professionals can choose from the Teachers Retirement System (TRS) Plan 3, the Public Employees Retirement System (PERS) Plan 3 (401a), and the WSU Retirement Plan (WSURP) (403b).

- The TRS Plan 3 (for Faculty) and PERS Plan 3 (for Administrative Professional) are tax-deferred hybrid plans that offer a Defined Contribution component and a Defined Benefit component. WSU will make employer contributions to a Defined Benefit account; employees will make contributions ranging from 5% - 15% to a Defined Contribution plan.
- The WSURP (for Faculty and Administrative Professional) is a tax-deferred defined contribution plan. WSU provides 100% matching contributions. Both employee and employer contributions, ranging from 5% - 10% based on age, are immediately and fully vested.

Voluntary Investment Plans

All employees have the ability to make additional contributions to one or both of the voluntary retirement programs up to the IRS maximum limits. The plans are the Voluntary Investment Program (VIP) through TIAA (a 403b plan) and/or the State of Washington Deferred Compensation Program (a 457b plan).

Additional Benefits

- Dependent Care Assistance Program (DCAP)
- Automobile and Homeowners Insurance

