

A BRIEF LOOK

AT

FACULTY FRINGE BENEFITS



**PERSONNEL & BUSINESS OFFICE
UNIVERSITY OF SCIENCE
AND ARTS OF OKLAHOMA**

REVISED 5/2013

Pay Period All employees are paid at the end of the month by direct deposit. If the last day of the month falls on a weekend, pay is deposited the Friday before. Health, Dental and Vision Insurance

The University provides health, dental, and vision insurance for all eligible employees at little to no cost to the employee, depending upon the plan selected. Employees may insure eligible dependents at their own expense. Premiums can be found on the state website at: <https://omes.ok.gov/services/employees-group-insurance-division/benefit-coordinator/handbooks-> for eligible dependents and are payroll deductible.

Life Insurance

The University provides life insurance through MetLife Insurance in the amount of two times the employee's annual salary for all eligible employees at no cost to the employee. Employees may insure eligible dependents and may enroll in age-rated additional life insurance at their own expense.

Employees may also obtain additional life insurance for themselves and eligible dependents through the State and Education Employees Group Insurance Program. The University does not contribute toward this benefit.

Premiums are available upon request and are payroll deductible.

Teacher Retirement System of Oklahoma

Faculty participation is required. The University shares in the monthly 7 percent contributions to this program up to \$40,000 salary plus benefits. Once an employee's accrued annual salary and benefits passes \$40,000 the employee pays 100% OTRS contributions.

VOYA 403(b) Plan

The employee also has the option of contributing to this secondary retirement fund. Applications for personal contributions are available upon request.

Long-Term Disability (Enrolled 6 months after hire.)

The University provides long-term disability to all eligible employees through MetLife Insurance Co. After a 6-month waiting period, a disabled employee will receive compensation for 60% of his or her salary.

Section 125 Plan

The University extends the opportunity for all eligible employees to participate in the Section 125 (Cafeteria) Plan through American Fidelity Assurance Company. Company representatives schedule annual visits, usually in September, with each participant to discuss individual needs and to establish pretax benefits for the upcoming year.

Sick Leave

All eligible employees receive 10 hours per month with a maximum accumulation of 130 days.

Other Benefits

Employees may eat lunch in the cafeteria at the current door rate, or you may purchase a discounted punch card – 5 meals for \$25.00.

Employees are given a University ID card which permits free entrance for the employee and immediate family to all University Athletic events.

Please remember this is simply a brief overview of faculty benefits. If you have any questions or need additional information, please do not hesitate to inquire.