Comprehensive benefits package

- Low-cost, affordable health care, disability and life insurance benefits
- Paid leave benefits
- Qualified tuition reduction program
- Disability insurance programs
- Mandatory and voluntary retirement programs
Online tools – Benefits Guide

Administration
- COBRA coverage
- Eligibility and enrollment
- Healthcare reform
- Health Insurance
  - Marketplace Notice
  - HIPAA notice
  - Glossary
  - More legislation
- Plan beneficiaries
- Plan contacts

Health
- Dental plans
- Employee wellness
- Healthcare accounts
- Mayo Clinic partnership
- Medical plans
- Pharmacy plan
- Vision plans

Financial Security
- Child and adult day care FSA
- Disability insurance program
- Leaves and holidays
- Life insurance program
- Qualified tuition reduction
- Voluntary benefit plans

Retirement
- Mandatory:
  - ASRS, ORP, PSPRS
- Voluntary:
  - 403(b), 457(b)

cfo.asu.edu/benefits-guide
Benefits eligibility

**Faculty and staff**
- Regularly scheduled to work 20 hours or more per week (.5 FTE)
- For at least 90 days

**Eligible dependents**
- Your spouse
- Your child under age 26
- Your disabled child age 26 or older, if eligible
Medical and pharmacy plans

Learn more
Benefits Guide | Health
cfo.asu.edu/benefits-guide

See plan document for exclusions and limitations.
Medical plans and networks*

- **EPO**
  - Exclusive provider organization
  - Aetna
  - Blue Cross Blue Shield of AZ
  - Cigna
  - UnitedHealthcare

- **PPO**
  - Preferred provider organization
  - Aetna
  - Blue Cross Blue Shield of AZ
  - UnitedHealthcare

- **HSA option**
  - High-deductible health plan
  - Aetna

*Plan and network changes can be made **only** during the annual open enrollment period.
# Medical plans comparison

## Plan year deductibles and out-of-pocket maximums

<table>
<thead>
<tr>
<th></th>
<th>EPO</th>
<th>PPO</th>
<th>HSA option</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>In-network</td>
<td>Out-of-network</td>
<td>In-network</td>
</tr>
<tr>
<td><strong>Individual</strong></td>
<td>None</td>
<td>$500</td>
<td>$1,000</td>
</tr>
<tr>
<td>Deductible</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Individual</strong></td>
<td>$7,350</td>
<td>$1,000</td>
<td>$4,000</td>
</tr>
<tr>
<td>Out-of-Pocket</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maximum</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Family</strong></td>
<td>None</td>
<td>$1,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Deductible</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Family</strong></td>
<td>$14,700</td>
<td>$2,000</td>
<td>$8,000</td>
</tr>
<tr>
<td>Out-of-pocket</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maximum</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Includes deductible
# Medical plans comparison

## Preventive care office visits

<table>
<thead>
<tr>
<th></th>
<th>EPO</th>
<th>PPO</th>
<th>HSA option</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>In-network</td>
<td>In-network</td>
<td>Out-of-network</td>
</tr>
<tr>
<td>Primary care physician</td>
<td>$0</td>
<td>$0</td>
<td>50% After deductible</td>
</tr>
<tr>
<td>OB/GYN</td>
<td>$0</td>
<td>$0</td>
<td>50% After deductible</td>
</tr>
<tr>
<td>Specialist</td>
<td>$0</td>
<td>$0</td>
<td>50% After deductible</td>
</tr>
</tbody>
</table>
International coverage

Emergency and urgent care

- EPO
- HSA option
- PPO
Medical plans before-tax premium rates per pay period

<table>
<thead>
<tr>
<th>Coverage level</th>
<th>EPO</th>
<th>PPO</th>
<th>HSA option</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee only</td>
<td>$20.31</td>
<td>$51.78</td>
<td>$10.15 + HSA</td>
</tr>
<tr>
<td>Employee + spouse</td>
<td>$60.42</td>
<td>$109.15</td>
<td>$30.46 + HSA</td>
</tr>
<tr>
<td>Employee + one child</td>
<td>$51.28</td>
<td>$73.11</td>
<td>$25.89 + HSA</td>
</tr>
<tr>
<td>Family</td>
<td>$112.20</td>
<td>$127.43</td>
<td>$56.35 + HSA</td>
</tr>
</tbody>
</table>
Pharmacy benefit for all plans

**MedImpact**
- Retail pharmacy
- Large national network of providers
- If medical coverage elected, can use pharmacy benefit for dental and vision pharmacy expenses.
- No MedImpact ID card. Information located on back of medical ID card.

**Walgreens Mail Service Pharmacy**
- Mail order through Walgreens Mail Service only
- Specialty prescription services
# Pharmacy benefit for all medical plans

<table>
<thead>
<tr>
<th></th>
<th>Generic</th>
<th>Preferred Brand Name Formulary</th>
<th>Non-preferred Brand Name Non-formulary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail 30-day supply</td>
<td>$15</td>
<td>$40</td>
<td>$60</td>
</tr>
<tr>
<td>Retail 90-day supply</td>
<td>$37.50</td>
<td>$100</td>
<td>$150</td>
</tr>
<tr>
<td>Mail order 90-day supply</td>
<td>$30</td>
<td>$80</td>
<td>$120</td>
</tr>
</tbody>
</table>

**For HSA Option participants:** Subject to plan deductible before co-pay applies for non-preventative prescriptions.

**For All Plans:** Pharmacy costs apply to out-of-pocket maximum.

---

*Arizona State University*
Health care accounts

Learn more
Benefits Guide | Health
cfo.asu.edu/benefits-guide

See plan document for exclusions and limitations.
Health care accounts comparison

**Health care FSA**
- EPO, PPO or no medical coverage
- $2,600 annual employee contribution limit
- **Use it or lose it** each calendar year
- $500 carryover
- Requires enrollment each calendar year

**HealthFund HSA**
- Employee and university contributions subject to IRS limits
- Option to invest funds
- Can change employee contribution at any time
- Contributions roll over from year to year
- $3,450 contribution limit / Employee + ASU

**Limited health care FSA**
- Dental and vision expenses only
- $2,600 annual employee contribution limit
- **Use it or lose it** each calendar year
- $500 carryover
- Requires enrollment each calendar year

*Available only to Aetna HSA Option participants*
Health care flexible spending account

Offered with:

- EPO
- PPO
- No medical insurance

+ Health care FSA

- Before-tax employee contributions reduce your taxable income and increase your take home pay
- Pay for uninsured, eligible medical, dental and vision expenses incurred by you and your tax-qualified dependent(s)
- $2,600 per employee IRS annual limit
- Use it or lose it with $500 carry over provision
- Requires enrollment each calendar year
HealthFund health savings account

Offered **only** with:

- High-deductible medical insurance (Aetna HSA Option)

---

**Employer contribution**

- Automatic employer contributions
- Voluntary before-tax employee contributions reduce your taxable income and increase your take home pay
- Pay for uninsured, eligible health care expenses incurred by you and your tax-qualified dependent(s)

**Employee contribution**

- Funds are portable
- Balance rolls over from year to year and earns interest
- Can only use funds currently credited to account
- Subject to IRS annual contribution limits
- Can change employee contribution at any time

---

**ASU Arizona State University**
## HealthFund HSA contribution limits

<table>
<thead>
<tr>
<th>Coverage level</th>
<th>2018 voluntary employee before-tax contribution (under age 55)</th>
<th>2018 automatic university contribution *Based on 26 pay periods</th>
<th>2018 combined contribution limit (under age 55)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single coverage</td>
<td>Up to $2,730</td>
<td>$720 *$27.70 per pay period</td>
<td>$3,450</td>
</tr>
<tr>
<td>Other than single coverage</td>
<td>Up to $5,460</td>
<td>$1,440 *$55.39 per pay period</td>
<td>$6,850</td>
</tr>
<tr>
<td>Age 55+ catch-up: additional $1,000</td>
<td></td>
<td></td>
<td>Age 55+ catch-up additional $1,000</td>
</tr>
</tbody>
</table>

Participants are responsible for managing contributions in accordance with federal guidelines and limits.
Limited health care flexible spending account

Offered only with:

- High-deductible medical insurance
- HealthFund HSA
- Limited health care FSA

- Before-tax employee contributions reduce your taxable income and increase your take home pay
- Pay for uninsured, eligible dental and vision expenses incurred by you and your tax-qualified dependent(s)
- $2,600 per employee IRS annual limit
- Use it or lose it with $500 carry over provision
- Requires enrollment each calendar year
Child and adult day care flexible spending account

Learn more
Benefits Guide | Financial Security
cfo.asu.edu/benefits-guide

See plan document for exclusions and limitations.
Pay day care expenses to work?

Child and adult day care FSA

- For your eligible child or adult day care expenses
- Contribute between $26 and $5,000 (before-tax) per household per calendar year
- **Use it or lose it** each calendar year
Dental plans

Learn more
Benefits Guide | Health
cfo.asu.edu/benefits-guide

See plan document for exclusions and limitations
Dental plans and networks

**Cigna Dental**
DHMO plan
- Nationwide network
- Cigna network providers only
- Must select and use a Participating Dental Provider
- No annual deductible or maximums

**Delta Dental**
PPO Plus Premier Network
- Nationwide network
- Freedom of choice for licensed dentist
- $50 deductible per person/calendar year, up to $150 per family/calendar year
- $2,000 maximum per person/calendar year
# Dental plans comparison

<table>
<thead>
<tr>
<th>Services</th>
<th>Cigna Dental</th>
<th>Delta Dental</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preventive</td>
<td>100%</td>
<td>100% deductible waived</td>
</tr>
<tr>
<td>Basic Class II</td>
<td>See fee schedule</td>
<td>20%</td>
</tr>
<tr>
<td>Basic Class III</td>
<td>See fee schedule</td>
<td>50%</td>
</tr>
<tr>
<td>Orthodontia</td>
<td>Child- up to age 19, 24 month treatment at $85 a month = $2,040</td>
<td>50% $1,500 per person lifetime maximum</td>
</tr>
<tr>
<td></td>
<td>Adult- 20 and up, 24 month treatment at $99 a month = $2,376</td>
<td>*Maximum Delta pays</td>
</tr>
<tr>
<td></td>
<td>*Participant costs</td>
<td></td>
</tr>
<tr>
<td>Maximum benefits</td>
<td>No dollar limit</td>
<td>$2,000 per person per plan year</td>
</tr>
</tbody>
</table>
Dental plans before-tax premium rates per pay period

<table>
<thead>
<tr>
<th>Coverage level</th>
<th>Cigna Dental DHMO</th>
<th>Delta Dental of Arizona</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee only</td>
<td>$1.64</td>
<td>$14.30</td>
</tr>
<tr>
<td>Employee + spouse</td>
<td>$3.29</td>
<td>$30.33</td>
</tr>
<tr>
<td>Employee + one child</td>
<td>$3.08</td>
<td>$23.34</td>
</tr>
<tr>
<td>Family</td>
<td>$5.46</td>
<td>$48.26</td>
</tr>
</tbody>
</table>
Vision plans

Learn more
Benefits Guide | Health
cfo.asu.edu/benefits-guide

See plan document for exclusions and limitations
Avesis vision plan

**Advantage Vision Care**
In-network benefits

- Vision examination: $10 copayment, once per 12 months
- Frames covered up to $150
- $100-$150 retail allowance
- Elective contact lenses: $150 allowance

For out-of-network benefits, refer to Benefits Guide|Health

**Discount Vision Care**
In-network only

- Vision examination: 20% discount, once per 12 months
- Frames: 20% discount
- Elective contact lenses: 10-20% discount

Enrollment is automatic when Advantage option is waived
## Avesis vision plan
before-tax premium rates
per pay period

<table>
<thead>
<tr>
<th>Coverage level</th>
<th>Advantage plan</th>
<th>Discount plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>$1.84</td>
<td>$0</td>
</tr>
<tr>
<td>Employee + spouse</td>
<td>$5.97</td>
<td>$0</td>
</tr>
<tr>
<td>Employee + one child</td>
<td>$5.89</td>
<td>$0</td>
</tr>
<tr>
<td>Family</td>
<td>$7.43</td>
<td>$0</td>
</tr>
</tbody>
</table>
Disability insurance program

Learn more
Benefits Guide | Financial Security
cfo.asu.edu/benefits-guide

See plan documents for exclusions and limitations
Short-term disability insurance

**Unum**
Includes $5,000 group term life and accidental death & dismemberment

- Can receive STD benefit plus paid leave*
  - $.71 per $100 of base pay
  - 70% of maximum salary covered
    - Option A - $55,714
    - Option B - $111,429
    - Option C - $148,571

**The Hartford**

- STD benefit reduced by any paid leave
  - $.39 per $100 of base pay (effective Jan. 1, 2017)
  - 66 2/3% of maximum salary covered ($60,000)

*Except workers’ compensation benefits, paid parental leave and compassionate transfer of leave (coordinated up to 100% of salary).
Long-term disability insurance

**Broadspire**
ASRS participants
- Pays 66 2/3% of base salary/pre-disability earnings.
- Cost is .16% of your gross salary in FY2018.

**The Hartford**
ORP and PSPRS participants and postdoc scholars
- Pays 66 2/3% of base salary/pre-disability earnings.
- No cost to you.
Life insurance program

Learn more
Benefits Guide | Financial Security
cfo.asu.edu/benefits-guide

See plan documents for exclusions and limitations.
Basic life insurance

The Hartford
$15,000

ASU Life (Securian)
Annual salary less $15,000

= Basic life
ASU pays for coverage
= 1x your annual salary
Employee supplemental life insurance

**The Hartford**
- Available in $5,000 increments.
- Maximum of $500,000 or 3x salary, whichever is less.
- Future enrollments are subject to plan limitations.

**ASU Life (Securian)**
- 1x, 2x or 3x your annual salary or $1,000,000, whichever is less.
- Coverage over $500,000 requires evidence of good health and underwriting approval.
- Future enrollments may require evidence of good health and underwriting approval.
## Dependent life insurance

<table>
<thead>
<tr>
<th>The Hartford</th>
<th>ASU Life - Securian</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,000</td>
<td>Spouse $5,000/child(ren) $2,500</td>
</tr>
<tr>
<td>$4,000</td>
<td>Spouse $15,000/child(ren) $7,500</td>
</tr>
<tr>
<td>$6,000</td>
<td>Spouse $25,000/child(ren) $12,500</td>
</tr>
<tr>
<td>$10,000</td>
<td>*Spouse $50,000/child(ren) $25,000</td>
</tr>
<tr>
<td>$12,000</td>
<td>*Spouse coverage over $25,000 requires evidence of good health and underwriting approval</td>
</tr>
<tr>
<td>$15,000</td>
<td></td>
</tr>
<tr>
<td>$50,000</td>
<td></td>
</tr>
</tbody>
</table>
Benefits enrollment instructions
How do I enroll for benefits?

If you are a new ASU employee, are rehired more than 30 days after separation from employment or are newly eligible for benefits:

• Complete online enrollment
• Submit all required supporting documentation to HR Benefits
• For online enrollment instructions, refer to the enrollment steps and benefits enrollment checklist documents in your NEO packet

Within 30 calendar days of your hire/eligibility date*

* Faculty and academic personnel: Your hire/eligibility date may start before your contract date. Refer to your offer letter or see your hiring manager for your enrollment deadline.
How do I enroll for benefits?

If you are a university transfer, agency transfer or rehire within 30 calendar days of separation:

• Submit a completed, signed benefits enrollment/change form to HR benefits (instructions on page one of this form)
• Submit all required supporting documentation to HR benefits
• Refer to the enrollment steps and benefits enrollment checklist in your NEO packet

Within 30 calendar days of your hire/eligibility date*

* Faculty and Academic Personnel: Your hire/eligibility date may start before your contract date. Refer to your offer letter or see your hiring manager for your enrollment deadline.

[ASU Arizona State University]
When are my benefits effective?

• Coverage is effective the first day of the pay period following hire or eligibility date and completion of enrollment.

• Benefits are not effective on your hire or eligibility date.

• Exceptions: Transfers and rehires within 30 calendar days of separation from ABOR, ASU, NAU, UA or state of Arizona agencies.
Benefits processing

- Allow 10 business days for benefits processing following submission of completed enrollment.

- Incomplete submissions may delay processing and result in retroactive premium deductions.
Insurance cards

• Medical, dental and vision ID cards will be mailed to your home address.

• Contact the provider if you don’t receive a card.

• Contact information is located in the Benefits Guide | Administration.
Verify your elections

My ASU my.asu.edu

Immediately report discrepancies by email to HRESC@asu.edu
Additional enrollment information
After your 30-day enrollment period

- Enrollments and changes may be made only during the annual benefits open enrollment period in the fall for coverage effective the following Jan. 1
- With a qualified life event
Annual open enrollment changes

Must take action during the designated period in the fall for coverage effective the following Jan. 1

- Add or remove dependents
- Enroll, cancel or change plans
- Enroll in a flexible spending account - required each year

Learn more [cfo.asu.edu/benefits-open-enrollment](http://cfo.asu.edu/benefits-open-enrollment)
Qualified life event changes

Must request changes in writing within 30 calendar days of a qualified life event

- Dependent status change
- Lose or gain coverage elsewhere
- Marital status change

Learn more [cfo.asu.edu/faq/3077](cfo.asu.edu/faq/3077)
Benefits communications

Check your ASU email frequently.

ASU Benefits will send communications containing benefits information and deadlines to your ASU email address.
Paid leave benefits

Learn more
Benefits Guide | Financial Security
cfo.asu.edu/benefits-guide
ASU provides paid leave benefits to help faculty and staff balance personal and business commitments.
University paid leave benefits: vacation

Accrual and accumulation schedule 1
Classified staff and university staff categories 1 and 2 (100% FTE)

<table>
<thead>
<tr>
<th>Years of service</th>
<th>Maximum accrual per pay period</th>
<th>Maximum annual accrual</th>
<th>Maximum carryover accumulation (1.5 x Annual Accrual)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 – 2 years</td>
<td>3.38 hours</td>
<td>88 hours</td>
<td>132 hours</td>
</tr>
<tr>
<td>2 – 4 years (after 2nd anniversary date)</td>
<td>4.92 hours</td>
<td>128 hours</td>
<td>192 hours</td>
</tr>
<tr>
<td>Over 4 years (after 4th anniversary date)</td>
<td>6.77 hours</td>
<td>176 hours</td>
<td>264 hours</td>
</tr>
</tbody>
</table>

Learn more [SPP 702-01 Vacation Leave - General Policy](#)
University paid leave benefits: vacation

Accrual and accumulation schedule 2
Administrators, faculty and academic professionals with fiscal year appointments and university staff categories 3, 4 and 5 (100% FTE)

<table>
<thead>
<tr>
<th>Maximum accrual per pay period</th>
<th>Maximum annual accrual</th>
<th>Maximum carryover accumulation (1.5 x Annual Accrual)</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.77 hours</td>
<td>176 hours</td>
<td>264 hours</td>
</tr>
</tbody>
</table>

Learn more [SPP 702-01 Vacation Leave - General Policy](#)
University paid leave benefits: vacation

<table>
<thead>
<tr>
<th>Accrual schedule</th>
<th>Postdoctoral scholars – fiscal appointment (100% FTE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First year of appointment</td>
<td>Subsequent years of appointment</td>
</tr>
<tr>
<td>10 days</td>
<td>15 days</td>
</tr>
</tbody>
</table>
# University paid leave benefits: sick

## Sick leave accrual schedule

<table>
<thead>
<tr>
<th>% of time employed</th>
<th>Accrual per pay period</th>
<th>Annual accrual</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% FTE 40 hours/week</td>
<td>3.69 hours</td>
<td>12 days</td>
</tr>
<tr>
<td>50% FTE 20 hours/week</td>
<td>1.84 hours</td>
<td>6 days</td>
</tr>
</tbody>
</table>

Learn more

SPP 701-01: Sick Leave Benefits
ACD 702-02: Health Related Leave
## University paid leave benefits: holidays

<table>
<thead>
<tr>
<th>Holiday</th>
<th>2017-18 Academic/fiscal year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independence Day</td>
<td>Tuesday, July 4, 2017</td>
</tr>
<tr>
<td>Labor Day</td>
<td>Monday, Sept. 4</td>
</tr>
<tr>
<td>Veterans Day</td>
<td>Friday, Nov. 10</td>
</tr>
<tr>
<td>Thanksgiving</td>
<td>Thursday and Friday, Nov. 23 and 24</td>
</tr>
<tr>
<td>Holiday Break</td>
<td>Monday and Tuesday, Dec. 25 and 26</td>
</tr>
<tr>
<td>New Year's Day</td>
<td>Monday, Jan. 1, 2018</td>
</tr>
<tr>
<td>Martin Luther King Jr. Day</td>
<td>Monday, Jan. 15</td>
</tr>
<tr>
<td>Memorial Day</td>
<td>Monday, May 28</td>
</tr>
</tbody>
</table>

Learn more [SPP 703-01: Holiday Leave Benefits](#)
## University paid leave benefits: Parental leave

<table>
<thead>
<tr>
<th>Paid Parental Leave</th>
</tr>
</thead>
<tbody>
<tr>
<td>➢ Six weeks’ salary immediately following date of birth or placement for adoption</td>
</tr>
<tr>
<td>➢ Reduced by short-term disability insurance benefits</td>
</tr>
<tr>
<td>➢ Must meet eligibility criteria</td>
</tr>
</tbody>
</table>

Learn more
SPP 708: Parental Leave Benefits
ACD 710: Parental Leave with Pay
Tuition and voluntary benefits

Learn more
Benefits Guide | Financial Security
cfo.asu.edu/benefits-guide
# Qualified tuition reduction program

<table>
<thead>
<tr>
<th>Eligibility</th>
<th>Credit hours</th>
<th>Tuition fee</th>
<th>Credit hours</th>
<th>Tuition fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible or affiliated employees, laid-off employees, retirees and employees termed as a result of disability</td>
<td>1–9</td>
<td>$25</td>
<td>1–6</td>
<td>$25</td>
</tr>
<tr>
<td></td>
<td>10 or more</td>
<td>Actual resident tuition for all hours over 9</td>
<td>7 or more</td>
<td>Actual resident tuition for all hours over 6</td>
</tr>
<tr>
<td>Spouse</td>
<td>1–9</td>
<td>$25</td>
<td>1–6</td>
<td>$25</td>
</tr>
<tr>
<td></td>
<td>10 or more</td>
<td>Actual resident tuition for all hours over 9</td>
<td>7 or more</td>
<td>Actual resident tuition for all hours over 6</td>
</tr>
<tr>
<td>Dependent children</td>
<td>All</td>
<td>25% of actual resident tuition for all hours</td>
<td>All</td>
<td>25% of actual resident tuition for all hours</td>
</tr>
</tbody>
</table>

Refer to policy for information on taxation

Learn more
*SPP 505: Employee Reduced Resident Tuition*
Student Accounts: 480-965-6341
Additional benefits

MetLife Auto and Home
800-438-6388
metlife.com/mybenefits

Unum Long-Term Care Insurance
800-227-4165
unuminfo.com/arizonastate/index.aspx
Retirement

Learn more
Benefits Guide | Retirement
cfo.asu.edu/benefits-guide
Mandatory retirement program

- Participation in a retirement plan is mandatory for employees working:
  - 20 or more hours per week (.50 FTE).
  - For 20 or more weeks in a fiscal year.

- Governed by Arizona Revised Statutes § 38-711(23) and 38-727.
Mandatory retirement program

Participation exceptions

- **Postdoctoral scholars**
- **F1/J1/M1/Q1 Visa**
- **ASRS Retirees**
- **Age 65+ Opt Out**

If your job classification or visa status changes and you become eligible, you must participate in a mandatory retirement plan. You will have 30 calendar days to complete all enrollment steps.
# Mandatory retirement plans comparison

<table>
<thead>
<tr>
<th>Type</th>
<th>Arizona State Retirement System</th>
<th>Optional Retirement Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retirement income benefit calculation</td>
<td>Years of service $\times$ Average salary $\times$ ASRS multiplier</td>
<td>Employee contributions $+$ University contributions $\times$ Performance of investment allocations</td>
</tr>
<tr>
<td>Investment performance</td>
<td>Managed by the ASRS</td>
<td>Managed by you</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Consultants from approved investment providers are available on all campuses to provide free, no-obligation advice. Appointments are required.</td>
</tr>
</tbody>
</table>
# Working after retirement rules

## ASRS retirees

- Must be separated from ASU employment for at least one full pay period.
- Review return to work guidelines at [www.azasrs.gov/content/return-work](http://www.azasrs.gov/content/return-work).
- Login to your ASRS account and complete the “Working After Retirement” smart form within 30 calendar days of hire or employment change.

ASRS will inform you if:
- you must suspend your pension benefits and resume contributions, or
- you can retain your pension benefits.

## ORP retirees

- Faculty and Academic Professionals: Must be separated from ASU employment for at least one full semester.
- Staff: Must be separated from ASU employment for at least 90 days.

## PSPRS retirees

- Notify the ASU Office of Human Resources Benefits Department
Arizona State Retirement System

Defined benefit plan qualified under IRC 401(a)

cfo.asu.edu/mandatory-retirement-plans
www.azasrs.gov
### ASRS eligibility

<table>
<thead>
<tr>
<th>Classification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Classified staff</td>
</tr>
<tr>
<td>University staff category 01</td>
</tr>
<tr>
<td>Faculty*</td>
</tr>
<tr>
<td>Administrators*</td>
</tr>
<tr>
<td>Academic professionals*</td>
</tr>
<tr>
<td>University staff category 02, 03, 04 or 05*</td>
</tr>
</tbody>
</table>

*Option to choose ASRS or ORP*
ASRS contribution rates

Effective July 1, 2017–June 30, 2018

<table>
<thead>
<tr>
<th>Employee</th>
<th>Retirement and health insurance subsidy</th>
<th>Long-term disability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>11.34% before-tax</td>
<td>.16% after-tax</td>
</tr>
<tr>
<td>ASU</td>
<td>11.34%</td>
<td>.16% after-tax</td>
</tr>
</tbody>
</table>

Contribution rates are subject to change each July 1.
ASRS retiree benefit

Normal retirement (membership date July 1, 2011 or later)
• Age 65 with any years of ASRS credited service
• Age 62 with 10 years of ASRS credited service
• Age 60 with at least 25 years of ASRS credited service
• Age 55 with at least 30 years of ASRS credited service

Early retirement (any membership date)
• Age 50 with 5 years of ASRS credited service

Learn more
cfo.asu.edu/hr-asrs
www.azasrs.gov/content/new-and-prospective-members
ASRS enrollment

Must complete all enrollment steps within 30 calendar days of hire/eligibility date
• Elect ASRS, if applicable
• Register with ASRS

Effective the first day of the pay period following a 182-calendar-day waiting period

Exception: No waiting period if current ASRS member; retroactive contributions may be required
Optional Retirement Plan

Defined contribution plan qualified under IRC 401(a)

cfo.asu.edu/mandatory-retirement-plans
## Optional Retirement Plan

<table>
<thead>
<tr>
<th>Eligibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Option to choose ASRS or ORP</td>
</tr>
</tbody>
</table>

- Faculty
- Administrators
- Academic professionals
- University staff category 02, 03, 04 or 05
Optional Retirement Plan

- Pre-tax contributions, subject to IRS annual limits
- Choose investment provider
- Choose and change investment allocations at any time
- Withdrawals allowed upon separation from employment*

*Exception: ORP Phased Retirement Program participants
ORP investment provider options

Fidelity Investments
800-343-0860
nb.fidelity.com/public/nb/aus/home

TIAA
800-842-2252
www1.tiaa-cref.org/tcm/arizona

Learn more: www.asu.edu/hr/benefits/documents/orpguide.pdf
## ORP contributions

<table>
<thead>
<tr>
<th></th>
<th>Retirement</th>
<th>Long-term disability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>7% before-tax</td>
<td>0%</td>
</tr>
<tr>
<td>ASU</td>
<td>7%</td>
<td>.27% of base pay</td>
</tr>
</tbody>
</table>

Participation begins the first day of the pay period following completion of all enrollment steps.
ORP vesting

Your contributions: 100% vested immediately

ASU’s contribution:
  • 100% vested after 5 years of participation
  or
  • Immediately with proof* of an active account (monies on deposit) in a qualified retirement plan at a higher education or research organization at the time of eligibility

* Fax a copy of your most recent quarterly/annual account statement to 480-993-0008.
ORP retiree benefits

- Normal retirement is at age 65
- Early retirement is between ages 50 to 64
- Phased retirement may begin at age 62
## Optional Retirement Plan

### Enrollment information

Must complete two enrollment steps within 30 calendar days of written notification:

- Elect the ORP
- Establish an ORP account with Fidelity or TIAA under ASU, even if you already have an account with another institution

Effective the first day of the pay period following **completed** enrollment
Mandatory retirement enrollment

Classified staff and university staff category 01

ASRS

Step 1
ASRS registration

Complete all registration steps within 30 calendar days of hire/eligibility date

Step 2
Verify enrollment

Verify enrollment and deductions

Refer to retirement enrollment instructions
Mandatory retirement enrollment

Faculty, administrators, academic professionals and university staff category 02, 03, 04 or 05

Choose ASRS or ORP

Step 1
Retirement enrollment email

ASU email
“Important mandatory retirement plan information”

30-calendar-day enrollment period begins

Step 2
30-calendar-day enrollment period

Complete all required steps within 30 calendar days

Step 3
Verify enrollment

Verify enrollment and deductions

Refer to retirement enrollment instructions
Public Safety Personnel Retirement System

Defined benefit and defined contribution plans qualified under IRC 401(a)

www.psprs.com
# Public Safety Personnel Retirement System

## Eligibility

<table>
<thead>
<tr>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Police corporals</td>
</tr>
<tr>
<td>Police lieutenants</td>
</tr>
<tr>
<td>Police officers</td>
</tr>
<tr>
<td>Police officer recruits</td>
</tr>
<tr>
<td>Police sergeants</td>
</tr>
</tbody>
</table>

## Enrollment information

- Must enroll through [psprs.com](http://psprs.com)
- Effective date depends on membership tier
## PSPRS contribution rates

**Effective July 1, 2017–June 30, 2018**

<table>
<thead>
<tr>
<th>Member before July 20, 2011</th>
<th>Defined Benefit Retirement Plan</th>
<th>Long-term disability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>7.65% before-tax</td>
<td>0%</td>
</tr>
<tr>
<td>ASU</td>
<td>39.99%</td>
<td>.27% of base pay</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Member between July 20, 2011 and June 30, 2017</th>
<th>Defined Benefit Retirement Plan</th>
<th>Long-term disability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>11.65% before-tax</td>
<td>0%</td>
</tr>
<tr>
<td>ASU</td>
<td>39.99%</td>
<td>.27% of base pay</td>
</tr>
</tbody>
</table>
## PSPRS contribution rates

**Effective July 1, 2017–June 30, 2018**

<table>
<thead>
<tr>
<th>Member on or after July 1, 2017</th>
<th>Defined Benefit Retirement Plan</th>
<th>Long-term disability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>9.94% before-tax</td>
<td>0%</td>
</tr>
<tr>
<td>ASU</td>
<td>33.03%</td>
<td>.27% of base pay</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Member on or after July 1, 2017</th>
<th>Defined Contribution Retirement Plan</th>
<th>Disability Fund</th>
<th>Long-term disability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee</td>
<td>9.00% minimum before-tax</td>
<td>1.17%</td>
<td>0%</td>
</tr>
<tr>
<td>ASU</td>
<td>32.09%</td>
<td>1.17%</td>
<td>.27% of base pay</td>
</tr>
</tbody>
</table>
# PSPRS retirement enrollment

## Enrollment information

Must complete enrollment steps within 90 calendar days of newly eligible date:

- Register on the Members Only portal
- Select a PSPRS Tier 3 retirement plan; defined benefit plan or defined contribution plan

Effective the first day of the pay period which the 90 calendar days is completed in

PSPRS retirement benefits

Visit psprs.com/public-safety-personnel/member/member-benefits for details. Note that retirement benefits available to you vary depending on your membership tier.
Voluntary retirement plans

Learn more
Benefits Guide | Retirement
cfo.asu.edu/benefits-guide
Voluntary retirement plan options

- 403(b) (Before-tax)
- 403(b) Roth (After-tax)
- 457(b) (Before-tax)

Fidelity and TIAA

Nationwide Retirement Solutions
Voluntary retirement plans

- Enroll in one or both plans
- Change contribution or investment any time
- No university match
- 403(b) and 457(b): before-tax contributions
- 403(b): Roth after-tax contributions
- No eligibility waiting period

Learn more: cfo.asu.edu/voluntary-retirement-plans
Voluntary retirement plans
403(b) enrollment

Enroll online:  www.netbenefits.com/aus
Voluntary retirement plans
457(b) enrollment

Enroll online:  www.arizonadc.com
Voluntary retirement plans
IRS contribution limits

2018
Basic contribution limit
$18,500

2018
Age 50 and over catch-up contribution limit
$6,000

Learn more: cfo.asu.edu/irs-contribution-limits
Action items
Benefits information in your ASU bag

- Brochure: Benefits Overview
- Enrollment policies
- Enrollment steps
- Benefits enrollment checklist
- Plan Comparisons
Thank you

Questions?

Employee services
855-278-5081
Monday – Friday
8 a.m.–5 p.m. Arizona time

Faculty services
480-727-9900
Monday – Friday
8 a.m.–5 p.m. Arizona time