

Congratulations on your benefits eligibility at Colorado State University!

Dear Newly Appointed or Benefits Eligible Employee,

Please review the time sensitive benefits enrollment information enclosed in this packet and defined below to become familiar with the benefits offered by Colorado State University. This packet includes comprehensive information that will assist you in understanding the coverage options available to you as a benefit eligible Academic Faculty, Administrative Professional, Post Doctoral Fellow, Veterinary Intern or Clinical Psychology Intern at Colorado State University (CSU).

Enrollment Deadline

You have **30 days** beginning from your date of eligibility to enroll in benefits or waive plan coverage. Please complete each section of the enrollment form including the beneficiary information if you elect life insurance.

If your forms are not received in our office by this date, the plan rules require that your medical coverage be defaulted to the “Green Plan Employee Only” coverage and you will not have an opportunity to modify this level of coverage until the following open enrollment period.

Enrollment Information

Under the CSU Benefits Plan, the University and the employee share in the cost of basic benefit coverage for Academic Faculty, Administrative Professionals, Post Doctoral Fellows, Veterinary Interns and Clinical Psychology Interns. Below is a detailed list of the benefits funded by the University.

◆ **Medical and Dental**

- 100% of the premium cost of employee only coverage under the “Green” major medical and/or the “CSU Dental Basic” plans for those eligible employees electing such coverage.
- 75% of the premium cost of employee + 1 or family coverage under the “Green” medical and/or the “CSU Dental Basic” plans for those eligible employees electing coverage.

(Note: If you choose to upgrade to the Gold or Point of Service medical plan and/or to the CSU Dental Plus self-funded dental plan you will bear the difference in cost of the selected plan(s) and the institutional support for the Green or CSU Basic Dental plan at the comparable coverage level (e.g., employee only, employee + 1, family). If you “opt-out” of medical coverage, you must certify that you have comparable medical coverage elsewhere. If you fail to do so, you will be automatically enrolled in the Employee Only coverage on the Green Plan).

- ◆ **Basic Life**
 - The cost of \$50,000 Basic Life coverage. You will be asked to select beneficiaries during the enrollment process.

- ◆ **Long Term and Short Term Disability**
 - The cost of coverage for Long Term Disability (LTD) and with the exception of Post Doctoral Fellows and Veterinary or Clinical Psychology Interns, Short-Term Disability (STD).
 - The cost of the disability premiums will be added to your monthly salary and listed on your pay advice as “LTD-STD Allowance”. \$4 will automatically be deducted from your earnings on an after tax basis to cover the cost of the STD premium. You will have the choice of having your LTD premium deducted on a pre or post-tax basis, but if you fail to make an election, the premium will be taken on an after-tax basis. Paying for your premiums on an after-tax basis allows the income replacement benefit to be tax exempt, should you need to utilize it.

Retirement Plan: Upon employment, employees are required as a condition of employment under Colorado Law to participate in either the University’s Defined Contribution Plan (DCP) for Retirement or, in a very limited number of cases, in the Public Employees’ Retirement Plan (PERA) of Colorado, a defined benefit plan. All initial retirement plan contributions are placed in a non-interest earning account, pending an investment company selection. You may select from the two retirement options below subject to PERA eligibility criteria.

You are required to contribute 8% of your Covered Monthly Salary on a tax-deferred basis to either the DCP or PERA. Tax-Deferred means that your W-2 income from the University for Federal and State income tax withholding and reporting purposes will not include your 8% retirement plan contributions.

- ◆ **Defined Contribution Plan (DCP)** – This plan allows you to choose from Fidelity, AIG Retirement or TIAA-CREF. This plan is also known as the Optional Retirement Plan (ORP) and enrollment is **required** within **90 days** of your date of eligibility. After you select your retirement vendor, you will receive the account application from our office. Please remember it is very important to mail this investment account application quickly to ensure your account is set up prior to your first payroll contribution.

- ◆ **Public Employees’ Retirement Association (PERA)** – Only employees who have at least 12 months of PERA service credit as determined by PERA in a PERA membership account; and have not previously elected to participate in an Optional Retirement Plan (ORP) at this or any other public college or university in Colorado; and have not received a retirement annuity from PERA are eligible. If you are deemed PERA eligible, enrollment is **required** within **30 days** of your date of eligibility. If you do not enroll promptly within this time frame, you will be enrolled in the DCP and will not be allowed to return to PERA while employed at CSU. If you have previously been a PERA annuitant and your annuity is now suspended, you may not enroll in PERA and must enroll in the DCP. Call PERA to confirm your credited service at 1-800-759-7372 before choosing your retirement option, DCP or PERA.

If you do not select a retirement option within the required timeframe (DCP 90 days, PERA 30 days), a DCP investment company will be selected for you in accordance with the default procedures established by the University and you will be unable to change this DCP investment company until the next open enrollment period and, if eligible, will not be allowed to return to PERA. If you have been employed in a temporary position at the university and are already enrolled in a DCP, plan provisions do not allow you to change your retirement option until the next open enrollment period.

Coverage Effective Date

You may choose to have your CSU Benefits Plan elections become effective on your date of eligibility, or the first of the following month. If you choose to begin your coverage as of the date you become eligible, premiums cannot be pro-rated and a full month's premium would be payable regardless of how many days in the month you are covered. Insurance premiums are deducted from your paycheck one month in advance of the month coverage begins. This means that enrollment forms received after the University's Payroll monthly deadline (usually mid-month) will be processed the following month. This will not delay your coverage date, but it may be necessary to deduct retroactive premiums from your following month's payroll check.

Optional Benefits

The following optional insurances are also available and details may be found in the CSU Benefits Plan Summary Plan Description Booklet.

- Dental Coverage
- Discount Plan
- Personal Accident (AD&D) Insurance
- Voluntary Term Life Insurance – Amounts in excess of the \$200,000 guaranteed issue for the employee and \$50,000 guaranteed issue for the spouse require the completion of a Statement of Physical Condition, which will be reviewed by the life carrier's underwriter, Mutual of Omaha, prior to approval of coverage.
- Flexible Spending Accounts – Health care and Dependent care
- Tax-Deferred Investments (403b), PERA 401(k) (if eligible), and the State of Colorado's 457 plan – you may enroll at any time to voluntarily save more for retirement. Investment packets and applications are available from the CSU Benefits Office.

Complete and Return the Required Enrollment Forms

Complete and return the CSU Benefits Plan enrollment form and your Retirement Election Form **within 30 days of your eligibility** or be subject to the default plan parameters. Your retirement form is not required within 30 days if you elect the DCP, but it is preferred to process your enrollment concurrently. PERA enrollment **MUST** be completed within 30 days if you meet the eligibility requirements defined by PERA. If you require personalized service in completing your forms, please feel free to schedule an appointment with a Benefits Staff member by calling (970) 491-6737. The physical office address is as follows:

CSU Benefits Office
555 S. Howes Street, Suite 210
Fort Collins, CO 80523-6004

