

# 2025 BENEFIT SUMMARY: FACULTY, FISCAL FACULTY

The following summary is designed to introduce you to the many benefits offered by the University. These benefits change from time to time. There is more information available from the Employee Benefits Office and on-line. The University reserves the right to amend these benefits at any time.

## LIFE INSURANCE

Participation is mandatory for all new benefits eligible employees. The coverage amount is 2.5 times appointment salary rounded up to the next whole thousand with a maximum coverage of \$100,000 and includes the same amount of coverage for Accidental Death and Dismemberment (AD&D). Coverage for employees age 65 or older is reduced to 65% of the amount for which the employee would otherwise be eligible. The University currently pays the entire cost of coverage. An assessed tax known as imputed life may be added to the employee's taxable liability for employer-paid premiums in excess of \$50,000 of coverage. Coverage is effective the first day of the month following the date of employment; with employment on the first day of the month, coverage would begin on the date of employment.

## VOLUNTARY LIFE INSURANCE

Additional amounts of group term life insurance may be purchased on the employee, spouse and dependent children. For new employees, the guarantee issue levels are \$180,000 for employees and \$50,000 for a spouse if enrolled within the first 31 days of employment. For employees over age 65, the guarantee issue is \$90,000. Dependent children under age 19 can be covered up to \$10,000 each. For enrollment after 31 days, coverage may be approved only with evidence of insurability. Beginning at age 70, the coverage amount reduces. Employees pay the full cost of voluntary life coverage. This is not eligible for pre-tax deductions.

## HEALTH COVERAGE – TWO OPTIONS:

### PREFERRED PROVIDER PLAN

### HIGH DEDUCTIBLE HEALTH PLAN

*Both plans are self-insured (costs shared between the employee and the University)*

The coverage includes medical, dental, and prescription drug plans. Enrollment is within the first 31 days of employment, with coverage effective on the first of the month following enrollment. Enrollment beyond the first 31 days is available during the annual open enrollment period normally in October/November for coverage the following January 1 or within 31 days following an approved qualifying event.

The employee rates for 2025 are dependent on participation in our Wellness Program and the employee/spouse tobacco use. To earn the Wellness Discount, an employee must have completed a Health Risk Assessment and Biometric Screening during 2024. New employees will automatically receive the Wellness Discount for the 2025 calendar year (\$40 per month Employee and \$30 for Spouse). Any employee or spouse covered on the plan that are Tobacco Users and are not participating in a Cessation Program will be charged a Tobacco Surcharge of \$50 each per month. Any employee whose household income is less than 200% of Federal Poverty Guidelines may apply for an additional discount on the Traditional PPO only.

The following chart illustrates the monthly rates for the two plans offered. Health premiums are paid on a pre-tax basis.

## STANDARD RATE PER MONTH/PLAN

COVERAGE OPTION	PREFERRED PROVIDER PLAN	HIGH DEDUCTIBLE HEALTH PLAN
Employee Only	\$284	\$168
Employee/Child(ren)	\$525	\$408
Employee/Spouse	\$685	\$537
Employee/Dependents	\$749	\$588

# MEDICAL COVERAGE OPTIONS

## TRADITIONAL PPO PLAN

*Administered by Anthem, [www.anthem.com](http://www.anthem.com). The plans provide benefits based on your choice of providers. Pre-certification may be necessary for some services.*

### IN-NETWORK BENEFITS – ANTHEM BLUE ACCESS NETWORK

Preventive Care and Well Baby services are covered at 100%. Other network benefits are subject to a \$500 calendar year deductible (\$1,500 family aggregate deductible). Benefits that are subject to the deductible are paid at 80% of covered charges after the deductible has been satisfied. Covered members are subject to an out-of-pocket maximum per year. Once the out-of-pocket expense reaches \$3,500 per individual per calendar year (\$7,000 family aggregate) benefits will increase to 100% for the remainder of the calendar year. Out-of-pocket maximum does not include dental services covered under the dental plan or prescriptions covered under the prescription drug card plan. Office visit co-pays are \$25 for a Primary Care visit and \$40 for a Specialist office visit.

### OUT-OF-NETWORK BENEFITS

All services by providers not in the network are subject to the \$500 calendar year deductible per person (\$1,500 family aggregate deductible). After the deductible, benefits are paid at 50% of the usual and customary charge. Once out of pocket expenses reach \$9,000 per individual per calendar year (\$18,000 family aggregate), benefits will increase to 100% of excess-covered charges for the remainder of the calendar year. The out-of-pocket maximum does not pertain to dental services covered under the dental plan or prescriptions covered under the prescription drug card plan.

## PPO PRESCRIPTION DRUG CARD PLAN

*Administered by CVS Caremark [www.caremark.com](http://www.caremark.com)*

The State prescription drug program, IAPPP, is utilized for the prescription drug card. The card must be used to receive coverage. Prescriptions can be purchased at member pharmacies or through the mail order plan. A 90-day supply is allowed. Generic prescriptions cost \$10 + 10% of balance; preferred (formulary) brand prescriptions are \$20 + 20% of the balance. Non-preferred prescriptions purchased (non-formulary) will cost \$20 + 50% of balance. Specialty drugs cost 30% coinsurance. The plan includes a \$2,500 (\$5,000 family aggregate) out of pocket maximum and pays charges at 100% after out-of-pocket maximum for prescription purchases are met each year.

## DENTAL COVERAGE

*also included—see below*

## FLEXIBLE SPENDING ACCOUNTS

*(Health) – CHARDSNYDER Administrator*

*This is NOT available to employees enrolled on the High Deductible Health Plan.*

Employees may designate a calendar year maximum amount to deduct from their paychecks before taxes to be used to pay for eligible medical expenses. This money can be used to pay for items not covered by your health plan (for example, deductibles or co-pays). New employees may enroll during the first 31 days of employment or during the annual open enrollment period normally in October/November each year for enrollment for the following year. Funds in this account must be used in the calendar year it was contributed or the funds are lost. The plan does offer a Grace Period through March 15th of the following year.

## HIGH DEDUCTIBLE HEALTH PLAN

*Administered by Anthem, [www.anthem.com](http://www.anthem.com). The plans provide benefits based on your choice of providers. Pre-certification may be necessary for some services.*

### IN-NETWORK BENEFITS – ANTHEM BLUE ACCESS NETWORK

Preventive Care and Well Baby services are covered at 100%. There is a \$2,000 employee only deductible; \$4,000 total employee plus family deductible which includes both medical and prescription drug charges. After the total deductible is satisfied, benefits are paid at 80%. Once out-of-pocket expenses reach \$5,000 per individual per calendar year (\$10,000 family aggregate), benefits increase to 100% of excess-covered charges for the remainder of the calendar year. Out-of-pocket maximum does not pertain to dental services covered under the dental plan.

### OUT-OF-NETWORK BENEFITS

All services by providers not in the network are subject to a \$6,000 employee only deductible or an \$18,000 employee plus family members total deductible with benefits paid at 50% of approved charges. Once out-of-pocket expenses reach \$19,650 per individual per calendar year (\$39,300 for employee plus family members) benefits will increase to 100% of excess-covered charges for the remainder of the calendar year. Out-of-pocket maximum does not pertain to services covered under the dental plan.

## HIGH DEDUCTIBLE PRESCRIPTION DRUG CARD PLAN

*Administered by CVS Caremark [www.caremark.com](http://www.caremark.com)*

The State prescription drug program, IAPPP, is utilized for the prescription drug card. The card must be used to receive coverage. Prescriptions can be purchased at member



pharmacies or through the mail order plan. A ninety-day supply is allowed. Once the total HDHP deductible is satisfied, coinsurance for prescriptions is 20%.

## DENTAL COVERAGE

*also included—see below*

## HEALTH SAVINGS ACCOUNTS (HSA)

This is not available to employees enrolled in Traditional PPO Plan. A Health Savings Account (HSA) is available with the High Deductible Health Plan only. The University will contribute \$500 per year for an Employee Only plan; \$1,000 per year for an Employee Plus family plan. Contributions made 50% biannually. These funds are placed in an HSA that can be used to pay for a variety of medical, vision, prescription and dental charges. Employees may also contribute tax free from payroll deduction up to an annual limit. Funds in this account will roll over from year to year and remain tax free indefinitely.

## OTHER BENEFITS

### DENTAL

*Administered by Delta Dental [www.deltadentalin.com](http://www.deltadentalin.com)*

Dental is included with either health coverage plan selected and is not optional. A listing of Delta Preferred Provider Option (PPO) dentists should be utilized for maximum benefit payments. When using a preferred dentist, two regular cleanings and examinations and one set of bitewing x-rays each year are paid at 100% of the discounted fee with no deductible. The maximum payment per calendar year per covered individual for covered dental services is \$1,200. Copayments range from 10% to 50% depending upon procedure performed and choice of a dentist. When utilizing a non-preferred dentist, there is a \$50 per person per calendar year deductible with usual and customary fees paid at a lower percentage. Orthodontia benefits are included with a separate \$100 deductible and 50% quarterly payment with a lifetime maximum of \$1,200 for covered dependents under age 19.

### FLEXIBLE SPENDING ACCOUNT

*(Dependent Care) CHARDSNYDER*

Available to all Benefit Eligible Employees. Employees may designate a calendar year amount to deduct from paychecks before taxes to pay for eligible dependent care expenses. Funds must have been contributed prior to paying dependent care expenses. Funds in this account must be used in the calendar year it was contributed or the funds are lost.

### VISION COVERAGE

*Underwritten by MetLife*

Employees are eligible to enroll in the voluntary vision

coverage plan through MetLife Vision (VSP) within the first 31 days of employment or during the annual open enrollment period in November. The plan utilizes a network of providers where benefits are paid better, but allows for use of non-network providers with a reimbursement schedule. The plan requires that employees who enroll must remain with the plan for a one-year lock-in period. Coverage includes one eye exam per 12 months, one set of lenses per 12 months, and one set of frames per 24 months. The plan also provides for contact lenses in lieu of glasses. Single coverage is available for \$9.18 per month and family coverage is available for \$21.20 per month. Vision premiums will be paid on a pre-tax basis.

## LONG-TERM DISABILITY INSURANCE

Employees are eligible for long-term disability benefits after three (3) years of continuous, regular employment with the University. This policy provides 66.67% income protection and retirement contribution continuation after 180 days of continuous total disability. The 66.67% income guarantee is from all sources; i.e., Lincoln Financial, Social Security, Workers' Compensation, INPRS, TIAA, and all other sources of retirement income. The policy also contributes into a retirement account to age 66. The University pays premiums in full for long-term disability benefits for all eligible employees. Participation is mandatory.

Immediate participation is available if the new employee was enrolled in a fully insured group disability insurance program (within 90 days prior to ISU employment), which would have provided income protection upon disability for at least five years and has at least 50% income protection. Verification on the type of coverage, insurance company name, effective and end dates within the first 90 days of employment is required. Temporary appointments are not eligible for participation in this plan.

## TIAA RETIREMENT

[www.tiaa.org](http://www.tiaa.org)

The University pays 10 percent of base salary into TIAA for retirement which is vested immediately. University contributions are not made on stipends or one-time-only payments. There is no required employee contribution. The employee has nearly 40 investments options from which to choose.

## TIAA AUTO-ENROLL

[www.tiaa.org](http://www.tiaa.org)

To facilitate retirement savings, all new employees will have an automatic three (3) percent deducted from each payroll check before taxes and contributed to a TIAA Group Supplemental Retirement Annuity. The employee is responsible for choosing the investments and beneficiary(s) after the contract has been established. The employee may choose to opt out.



## TAX DEFERRED ANNUITIES

[www.tiaa.org](http://www.tiaa.org)

Voluntary contributions are taken before taxes from employee payroll checks and reduce tax liability under Section 403(b) of the Internal Revenue Code. Maximum annual contributions are based upon Federal guidelines. In addition to the pre-tax 403(b) or 457(b) option, employees may also choose to contribute to a Roth 403(b) after tax annuity.

## SOCIAL SECURITY

Social Security taxes are deducted from the paycheck and matched by the University.

## SICK LEAVE

Full time exempt staff accrue sick leave at the rate of one day per month. Sick leave will be available for use after the initial three (3) months of employment. Employees who work less than full time accrue sick leave on a pro-rata basis. No payments are made for unused sick leave upon termination/separation.

## FEE WAIVERS

Fee waivers are offered on a limited basis to employees, who may enroll in up to 18 hours of course work at Indiana State University each academic year at a reduced rate. Fee waivers for spouse allow 80% of qualified tuition waived for up to 15 semester hours per year. Dependent children of eligible employees of Indiana State University who are full-time undergraduate, 1st time degree seeking students will receive a waiver of 80% of qualified tuition per semester for a maximum of ten (10) semesters. Employees electing to utilize a fee waiver to enroll in graduate courses at ISU may be taxed on the value of the fee waiver benefit if the fees waived exceed \$5,250 per year. Spouses who enroll in graduate courses will have the entire value of the fee waiver benefit added to the employee's taxable income for the year. For eligibility requirements and more information regarding the fee waiver benefit, contact the Employee Benefits Office. There are no reciprocal agreements with other colleges or universities.

## PAYROLL

Payroll checks are normally issued on the first of every month. The current pay schedule can be found at [www.indstate.edu/payroll/link1/index.htm](http://www.indstate.edu/payroll/link1/index.htm).

## DIRECT DEPOSIT

Direct deposit of payroll checks is mandatory and is available for any bank or financial institution in the United States. Forms to obtain direct deposit are available in the Payroll Office, 408 Rankin Hall, (812) 237-3533 or [www.indstate.edu/payroll/link2/index.htm](http://www.indstate.edu/payroll/link2/index.htm).

## PARKING

Parking hangtag/annual garage fees may be paid in full or deducted by pay period on a pre-tax basis. Information on parking regulations and rates are available from Traffic and Parking Services, (812) 237-4339 or [www.indstate.edu/parking](http://www.indstate.edu/parking).

## UNIVERSITY ID CARD

All employees are required to have a University Identification Card that can be obtained from the Office of Public Safety. This card also provides access to the Library, the Student Recreation Center and workshops.

## ISU HANDBOOK

The University Handbook contains more information on benefits and other issues. The Handbook can be found at <http://www.indstate.edu/adminaff/policyindex.htm>

## CONTACT:

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