

# WE ARE PROUD TO PRESENT . . .

## THE UT/UTSI EMPLOYMENT BENEFITS PACKAGE!

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WHAT BENEFITS DO YOU RECEIVE AS A FACULTY OR STAFF EMPLOYEE AT THE UNIVERSITY OF TENNESSEE SPACE INSTITUTE?

### Who is Eligible?

1. The following information applies to regular, full-time employees unless otherwise stated.
2. Regular, part-time employees receive most benefits on a pro rata basis, depending upon number of hours worked.
3. Temporary employees are not eligible for benefits unless otherwise stated.

HR Website address: <http://www.utsi.edu/index.php/utsi-human-resources/>

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BENEFIT	WHEN ELIGIBLE	YOU RECEIVE
Annual Leave (Vacation)	Immediately	<p><b>Faculty &amp; Staff Exempt:</b> 24 working days per year with a maximum year end accumulation of 42. Excess annual leave transferred to sick leave at end of calendar year. <i>(Does not apply to 9-month faculty appointment.)</i></p> <p><b>Non-Exempt:</b> 0-5 Years Service - 1 day per month; 6-10 Years Service - 1 ½ days per month; 11-20 Years Service 1 ¾ days per month; 21 &amp; over Years Service - 2 days per month. Maximum year end accumulation varies depending on length of service. Excess annual leave transferred to sick leave at end of calendar year.</p> <p><b>Part-time:</b> *75% working time or more – accrue annual leave at a rate pro rata to their planned working time in IRIS. *less than 75% - ineligible to accrue annual leave</p>
Ascend Federal Credit Union	Immediately	Membership (including payroll deduction for savings) available with \$5 deposit. Loans available according to Credit Union guidelines.
Direct Deposit	Immediately	Required of all new employees. Your paycheck will be deposited to the bank of your choice.
Court Leave	Immediately	To protect employees from loss of pay while serving on jury duty or as a witness in state, federal, or local court.
Days of Administrative Closing	Immediately	Additional paid days off, at Thanksgiving and Christmas, as designated by the Executive Director or by the University-wide Administration.
Death Benefit	Immediately	Beneficiary or estate receives regular pay for days worked to date of death, plus 1 full month additional pay, plus pay for any unused annual leave not to exceed maximum accumulation plus accrued unused sick leave.
Educational Assistance (Fee Waiver)	Immediately	Regular full-time employees may enroll without payment of fees in up to a maximum of 9 undergraduate or graduate credit hours per term. Regular part-time employees working 50 percent time or more may enroll without payment of fees based upon percent of effort, 50-74 percent-up to 4 hours, 75-99 percent-up to 6 hours, 100 percent-up to 9 hours.

BENEFIT	WHEN ELIGIBLE	YOU RECEIVE
Educational Assistance for Spouse & Dependent	Immediately for regular, full time employees; after 1 year for regular, part time (50% time or greater) employees	A student fee discount of 50% of the undergraduate in-state maintenance fee at State of Tennessee Board of Regents undergraduate instructional campuses. Regular part-time employees who have one or more years regular continuous service working a minimum of 50% time shall receive this benefit on a pro rata basis.
Educational Leave	Immediately, but considers length of service.	Provides for continuation of education and/or participation in research, grants, and fellowships, up to fifteen months.
Family Medical Leave	After working 12 months & at least 1250 hours during previous 12 months	Twelve weeks per year of unpaid, job-protected leave for certain family and medical reasons. Family Medical Leave runs concurrently with paid leave (i.e. sick, annual, personal leave day, workers compensation)
Funeral Leave	Immediately	3-5 days depending on family relationship.
Group Insurance	Coverage begins 1 <sup>st</sup> day of month after complete one full calendar month of employment. <i>(Must be employed at 75% time or greater)</i>	Basic group plan includes term life, comprehensive medical and accidental death or dismemberment. The State pays 80% of the comprehensive medical premium. Other options available include additional accidental death or dismemberment, term life insurance, long-term disability, short term disability, vision, and dental insurance (employee contributes 100 percent of premium).  Summary of Benefits Coverage: <a href="http://www.tn.gov/finance/article/fa-benefits-sbc">http://www.tn.gov/finance/article/fa-benefits-sbc</a>
Holidays	Immediately	New Year's Day, Martin Luther King Jr.'s Birthday, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.
Leave of Absence	Immediately	Not to exceed 15 months for illness or injury and/or compelling personal reasons; other types of leave also available.
Longevity Pay	After 36 months	Regular full-time employees eligible for annual payments of \$100 per year for three through 30 years of service.
Medical Expense & Dependent Care Expense Reimbursement Accounts	After 1 calendar month of employment	An account can be established by you through a deduction from your payroll to exclude your out of pocket medical and/or dependent care expenses from both social security and federal income taxes.
Military Leave - Annual Training	Immediately	Per policy, upon request.
Military Leave - Extended	Immediately	Per policy, upon request.
Overtime Pay	Immediately	<b>Non-Exempt Only:</b> One and one-half times regular pay or compensatory time off for hours <u>worked</u> over 40 in one week with supervisor's approval.
Personal Leave Day	At the end of probationary period	<b>Non-Exempt Only:</b> 1 day each calendar year.

BENEFIT	WHEN ELIGIBLE	YOU RECEIVE
Probationary Period	6 month period	All newly hired regular staff employees, including those converting from temporary or student to regular appointments, shall serve one probationary period of six calendar months in an active pay status with the University beginning with the first day of regular employment.
Recreational Facilities	Immediately	On campus boating, fishing, fitness center, and sports facilities. Memberships are invited in student activity organizations such as the following - Gaming, Rocketry, Astronomy, Paintball, Soaring, Music, and Boat Club.
Retirement	Immediately	State of Tennessee & Member pays portion of contribution (for new hires after July 1, 2014). Participation is required for all regular, full time employees; optional participation for regular part-time. <b>TCRS Hybrid</b> – Vested after 5 years of full-time service. Portable within TN Government. <b>ORP Hybrid</b> – Immediate vesting. Portable in higher education. Retirement annuity based on investments over career. Choice of three vendors: TIAA, VALIC, and VOYA. <b>Faculty &amp; Staff Exempt:</b> May participate in TCRS Hybrid or ORP Hybrid. <b>Staff Non-Exempt:</b> Participate in TCRS Hybrid only. <i>See attached for more information on required contribution amounts.</i>
Sick Leave	Immediately	Accrue one day per month with no maximum accumulation. Unused sick leave can be counted as creditable service at retirement for TCRS participants. (Does not apply to 9-month faculty appointment.) <b>Part-time:</b> *75% working time or more – accrue sick leave at a rate pro rata to their planned working time in IRIS. *less than 75% - ineligible to accrue sick leave
Sick Leave Bank	Regular full- and part-time employees can join each year during open enrollment from April 1 to June 30.	The sick leave bank offers members experiencing an illness or injury the opportunity to request additional paid leave after exhausting all personal accrued annual and sick leave. To join, employees must have a minimum balance of 48 hours of sick leave by July 1 and are required to donate 24 of those hours to the bank upon enrollment.
Social Security	Immediately	Financial assistance at retirement or in case of disability.
Tax Deferred Income Program	Immediately	Regular employees may direct portions of their pre-tax earnings into a deferred income plan through payroll deductions. A Roth 401(k) is also available. State of Tennessee matches \$50 per month of the 401(k) plans.
Time Off to Vote	Immediately	Time off to vote in State or National elections with prior supervisor approval, according to schedule for polling places.
Unemployment Compensation	Determined by State Dept. of Employment Security	Financial protection for employees terminated through no fault of their own.
Worker's Compensation	Immediately	All employees are eligible to file a claim for compensation and medical expenses due to on-the-job injuries.

**FOR ADDITIONAL INFORMATION, CONTACT:**

Human Resources, Equity & Diversity  
University of Tennessee Space Institute  
Lower "C" Wing, Mail Stop 11  
Tullahoma, TN 37388-9700

Phone: 931-393-7226  
Fax: 931-393-7268  
Toll Free: 1-888-822-8874, ext. 37226  
Website: <http://www.utsi.edu/index.php/utsi-human-resources/>

## COMPARISON of TCRS HYBRID vs. ORP HYBRID RETIREMENT PLANS

### Employees hired after July 1, 2014

TCRS Hybrid	ORP Hybrid (TIAA-CREF, VALIC, VOYA)
<p><b>Contributions</b> The <b>employer</b> contributes 3.87% and the <b>member</b> contributes 5% to TCRS.</p> <p>The <b>employer</b> also contributes 5% to the member's 401k account. <b>Members</b> are auto-enrolled to the 401k for 2% with the option to change the contribution rate at any time.</p>	<p><b>Contributions</b> The <b>employer</b> contributes 9% and the <b>member</b> contributes 5% to their ORP account.</p> <p><b>Members</b> are auto-enrolled to the 401K for 2% with the option to change the contribution rate at any time.</p>
<p><b>Vesting</b> Higher education employees participating in TCRS are vested after 5 years of service.</p>	<p><b>Vesting</b> All contributions made to the plan are 100% vested from the date of contribution.</p>
<p><b>Creditable Service</b> Members may earn service credit in TCRS for service with the state of Tennessee, the public school systems in Tennessee, or over 300 political subdivisions in Tennessee which have elected to participate. Vested members may also establish credit in TCRS for up to 4 years of eligible military service. At retirement, unused sick leave may be converted to retirement service credit at the rate of one month of service credit for each 20 days of leave.</p>	<p><b>Creditable Service</b> Benefits are based on the member's account balance rather than on service. Contributions are credited to the member's account during service to a Tennessee higher education institution while a member of the ORP.</p>
<p><b>Retirement Benefits</b> Service Retirement Eligibility – A member becomes eligible for service retirement upon attainment of age 65 and completion of five years of creditable service or the Rule of 90. The Rule of 90 means the attainment of a combination of age and years of creditable service as to equal 90. For example, a member age 55 with 35 years of service would qualify for service retirement since the member's age and service totals 90 (55 + 35 = 90).</p>	<p><b>Retirement Benefits</b> ORP benefits are based on the member's account balance and the member's age at the time benefits begin. Members are eligible to begin drawing lifetime benefits at any age if separation from service has occurred.</p>
<p><b>Disability Benefits</b> An active member who is not eligible for service retirement, but who can no longer engage in any type of substantial gainful employment due to a total and permanent medically determinable disability may be entitled to disability benefits. The member must submit an Application for Disability Benefits and furnish objective medical records that conclusively document the claim. A disability retiree is subject to annual medical re-evaluation and to an annual review of earnings until age 60. TCRS provides coverage for two kinds of disability: ordinary disability and job related accidental disability.</p> <p>Disability benefits are equal to 90% of the service retirement benefit that would have been payable. To be eligible for ordinary disability retirement benefits, you must have a minimum of five years of creditable service. There is no minimum service requirement for accidental disability benefits; however, the accident must have occurred in the performance of duty.</p>	<p><b>Disability Benefits</b> Upon disability retirement (or upon termination of employment for any reason), the member may request an annuity settlement or lifetime distribution payout. Members receiving social security disability benefits may also elect a partial lump sum payment from their account, subject to the provisions of the product(s) the member selected.</p>

**Payout Methods Available to Members**

Vested members are eligible to select a single life annuity or one of several joint and survivor annuities at retirement. No refunds of contributions are provided for members who joined after July 1, 1981.

**Payout Methods Available to Members**

Members are eligible to select a single life annuity, a joint and survivor annuity, periodic payments for their life expectancy, or a minimum distribution payout beginning at age 70 1/2, subject to the offerings of the product provider the member selects. Members whose Tennessee ORP accounts total less than \$15,000 in 2016 may file a [Lifetime Distribution Exception](#) form to qualify for a lump sum payment. In addition, any member who is beginning a lifetime payment plan may elect to receive a partial lump sum payment of up to 50 percent of the account balance at the time the lifetime payout or annuity payment begins.

**Cost-of-Living Adjustments**

Any retired member who has been retired for at least 12 full months on July 1 of each year is eligible to receive an increase in his or her retirement allowance if there is an increase in the Consumer Price Index of at least .05% for the preceding calendar year.

The amount of the increase will be 1% if the increase in the Consumer Price Index is 0.5% or more, but less than 1%. If the increase in the Consumer Price Index is 1% or more in any year, retired members will receive an amount equal to the increase in the Consumer Price Index, but not to exceed 3%.

Cost-of-living adjustments are compounded each year. Adjustments appear in the July 31 payment.

**Cost-of-Living Adjustments**

There are no automatic cost-of-living adjustments in most ORP payment options; however, the benefit payable under the account contract may fluctuate up or down depending on market conditions.

**Death Benefits Before Retirement**

The beneficiary of a TCRS member who dies before retirement may be eligible for one of the following benefits: (1) if the member is eligible to retire, TCRS will provide a survivor annuity to a surviving beneficiary upon the member's death before retirement; or (2) if the member has at least 10 years creditable service, the surviving spouse is eligible for a 100% joint and survivor annuity if the spouse is named as beneficiary; or (3) if the member has made contributions to TCRS, the beneficiary or estate may receive a lump-sum payment equal to twice the value of the member's accumulation.

**Death Benefits Before Retirement**

The value of the total accumulation is payable to the named beneficiary or the estate. If the value of the accumulation is sufficiently large, the beneficiary may be eligible to elect an annuity payout.

**Transfers Between TCRS and ORP**

Employees who are eligible to participate in the ORP but who elected to participate in TCRS may make a one time election to transfer membership from TCRS to the ORP. Members are advised to obtain a TCRS benefit estimate before making a decision to transfer.

**Transfers Between TCRS and ORP**

Employees who participate in the ORP generally may not transfer membership to TCRS; however, beginning in 2005, ORP members who reach five years of service have a one-time transfer option. This election must be made and filed no later than the end of the calendar year following the year that 5 years of service is achieved.

**Transfers Outside Tennessee's Plans**

Employees who joined TCRS after July 1, 1981 may not transfer their TCRS account to another employer's plan or to an Individual Retirement Account (IRA).

**Transfers Outside Tennessee's Plans**

Some employees who participate in the ORP may be eligible to transfer a portion of their Tennessee ORP account balance to another employer's plan or to an Individual Retirement Account (IRA) if they qualify for a partial or total lump sum distribution.