

Benefits Summary for Full-Time Regular FACULTY

Every effort has been made to give you accurate information. This summary is subject to correction for errors or omissions. The actual benefits payable under all plans will be determined according to the official provisions of the controlling plan documents.

INSURANCE - RELATED BENEFITS

BENEFIT	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
Health Insurance	Humana	Ms. Iris Barrios (Last name A-M) (305) 284-6832 Ms. Sharon Rojas (Last name N-Z) (305) 284-2984	University and Employee	Faculty and staff and their dependants will be eligible on the first of the month next following 60 calendar days after date of hire or date of acceptance. Enrollment forms must be received in Benefits Administration at least 30 days prior to your date of coverage.	A medical program that offers six options: a comprehensive HMO referral plan, an Open Access plan, two PPO plans and two consumer driven plans. A prescription plan that offers two pharmacy options: Rx4 where the member pays a copay and RxImpact where the member has an allowance with a maximum out of pocket expense amount.
Dental Insurance	Cigna HMO-Type MetLife PDP	Ms. Iris Barrios (Last name A-M) (305) 284-6832 Ms. Sharon Rojas (Last name N-Z) (305) 284-2984	University and Employee	Faculty and staff and their dependants will be eligible on the first of the month next following 60 calendar days after date of hire or date of acceptance. Enrollment forms must be received in Benefits Administration at least 30 days prior to your date of coverage.	A dental care program that offers two options: A managed care plan and a preferred dentist plan.
Life Insurance	Aetna	Ms. Margarita Acevedo (305) 284-3004	University	Upon employment	Coverage equals two times base annual salary rounded to the nearest \$1,000 to a maximum of \$200,000.
Accidental Death and Dismemberment	Aetna	Ms. Margarita Acevedo (305) 284-3004	University	Upon employment	Coverage equals base annual salary rounded to the nearest \$1,000 to a maximum of \$100,000.
Voluntary Excess Life Insurance	MetLife	Ms. Pam Salemi (305) 284-2973	Employee	Upon employment. Enrollment forms must be completed and received in Benefits Administration within 90 days after employment date for guaranteed issue (up to \$50,000). Otherwise, medical evidence of insurability is required.	Coverage equals one or two times base annual salary rounded to the nearest \$1,000. One time salary up to \$100,000; two times salary up to \$200,000. Limited coverage for spouse and children.

BENEFIT	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
Voluntary Group Accidental Death and Dismemberment Insurance (VAD&D)	AIG	Ms. Pam Salemi (305) 284-2973	Employee	Upon employment or at any time thereafter.	Full 24 hour Voluntary Accidental Death and Dismemberment coverage; principle sum from \$10,000 to \$500,000. Principal sums greater than \$150,000 are limited to ten times base annual salary. Limited coverage for spouse and children.
Flexible Spending Account	Humana	Ms. Pam Salemi (305) 284-2973	Employee	Upon employment. Enrollment forms must be completed and received in Benefits Administration within 30 days after employment date.	A program that allows you to set aside (on a pre-tax basis) a portion of your salary to be used for reimbursement of certain medical expenses not covered under your health or dental insurance plan. A similar program is available for dependent care expenses.
Pre-Tax Premiums		Ms. Iris Barrios (305) 284-6832 Ms. Sharon Rojas (305) 284-2984		Upon employment. Election form must be completed and received in Benefits Administration at least 30 days before coverage starts.	A program that reduces the amount of taxes paid by deducting premiums from salary prior to calculation of taxes due. This program only applies to premiums for health, dental and VAD&D insurance.
Long Term Care Insurance	UNUM, Inc.	Ms. Pamela Salemi (305) 284-2973	Employee	Upon employment or any time thereafter. Enrollment forms must be completed and received in Benefits Administration within 90 days after employment date for guaranteed issue. Otherwise, medical evidence of insurability is required.	Daily benefit levels of \$70, \$100, \$130, \$150 or \$200 for a six year period for long-term care in a facility or at home. Coverage for spouse and eligible family members with evidence of insurability.
RETIREMENT INFORMATION	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
Faculty Savings Plan (FSP)	Fidelity Lincoln Financial Group T. Rowe Price TIAA-CREF AIG VALIC	Ms. Carol Gunter (305) 284-6834	University	Immediate participation for Faculty hired at the Assistant Professor rank and above. Lecturers, Instructors and visiting faculty are not eligible.	Monthly contributions of 7% of pay (11% of pay for tenured faculty) will be made to the company of your choice from a list of University approved companies. Contributions to this plan will continue until you are eligible to participate in the FRP.

RETIREMENT INFORMATION	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
Faculty Retirement Plan (FRP)	Fidelity Lincoln Financial Group T. Rowe Price TIAA-CREF AIG VALIC	Ms. Carol Gunter (305) 284-6834	University	Faculty hired at the Assistant Professor rank and above, , the earlier of the June 1st following completion of 1 contract year or 12 months of service. Lecturers and Instructors the June 1st following completion of 2 contract years or 24 months of service. Visiting faculty are not eligible.	A Defined Contribution plan wherein monthly contributions of 7% of pay will be made to the company of your choice from a list of University approved companies. Upon attaining tenure or completion of seven years of service, the University will contribute 11% of pay. You are always 100% vested in these contributions. Your benefit at retirement will be based on the total amount accumulated in your account(s).
403(b) Supplemental Retirement Plan	Fidelity Lincoln Financial Group T. Rowe Price TIAA-CREF AIG VALIC	Ms. Carol Gunter (305) 284-6834	Employee	Upon employment	A plan which enables you to make contributions on a pre-tax basis to the company of your choice from a list of University approved companies. The funds in your account including any earnings on your investments will not be taxed until distributed. Access to funds in your account is limited except as provided by law.
457(b) Deferred Compensation	Fidelity Lincoln Financial Group TIAA-CREF AIG VALIC	Ms. Carol Gunter (305) 284-6834	Employee	Full-time employees who earn at least \$160,000 per year.	A non-qualified deferred compensation plan established for a select group of management and highly compensated employees. Contributions can be directed to one of four University approved companies. Monies set aside in this plan are subject to University creditors until distributed.
Pre-Retirement Planning	Employer Support Solutions (ESS)	ESS 1-800-493-9668	Free	Upon employment	A service to University employees which assists in the development of a comprehensive survivorship planning program. Services include survivorship, estate, retirement and financial planning.
DISABILITY BENEFITS	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
Long-Term Disability Income plan	Aetna	(305) 284-5090	University	Upon employment. Enrollment form not required.	Payment of 66 2/3% of salary (less social security and/or other benefit plans) to a maximum of \$10,000 per month. Six month waiting period after disability has been certified before commencement of benefits.
Salary Continuation Plan	University of Miami	(305) 284-5090	University	Partial coverage after one year of employment. Maximum coverage after three years of employment.	Salary continuation payments begin upon approval of Long-Term Disability benefits. Benefit is paid for a maximum of six months (usually the six month period prior to approval of Long-Term Disability). This benefits is offset by unused sick and vacation time.

TIME OFF	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
Holidays	University of Miami Human Resources	Coral Gables Campus (305) 284-3798 Medical Campus (305) 243-6482	University	Upon employment	13 paid holidays per full calendar year. Five floating and eight scheduled holidays at Medical campus. Two floating and 11 scheduled holidays on Gables/Marine campuses.
Vacation	University of Miami Faculty Affairs	Coral Gables Campus (305) 284-3386 Medical Campus (305) 243-6551	University	Upon employment	Full-time faculty holding 12-month appointments accrue 22 vacation days per year. Vacation may not be accrued in excess of 22 days unless approved by the Executive Vice President and Provost. Faculty holding 9-month and 9-over-12 month appointments do not accrue vacation.
Sick Time	University of Miami Faculty Affairs	Coral Gables Campus (305) 284-3386 Medical Campus (305) 243-6551	University	Upon employment	Full-time faculty holding 12-month appointments accrue 22 paid sick days per year. Unused sick time may be accrued up to a maximum of 132 days. Faculty holding 9-month and 9-over-12 month appointments do not accrue sick leave.
OTHER BENEFITS	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
Tuition Remission	University of Miami	Ms. Sheri Price (305) 284-2728	University	90 days after acceptance of position	Tuition benefit for full-time employees is 100% through certain Masters Programs. Spouse and/or dependent children of employees hired on or after 9/1/02 receive: Year 2 – 5 = 70% of benefit Year 6 – 10 = 85% of benefit After 10 years of employment = 100% of benefit. Dependent children of deceased and retired employees are eligible as listed above. Employees must apply for Florida Residency Assistance Grant (FRAG). Approved non-credit courses are available for employees only.
Employee Assistance Program	University of Miami	(305) 284-6604	University	Upon employment	A program that provides you and your family with free and confidential consultations with a qualified professional who can listen, make recommendations, and facilitate connection to appropriate resources.

OTHER BENEFITS	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
Social Security			University and Employee	Upon employment	Anyone born before 1938 will receive full benefits at age 65. Anyone born from 1938-1960 may receive full benefits after age 65 with increments of two months for every year. (Example: Your birthday is January 1, 1938. On March 1, 2003, two months after your birthday, you may receive full benefits of social security. If you were born January 1, 1939, you may collect full benefits on May 1, 2003.) Anyone born after 1960 may receive full social security benefits at age 67.
Workers' Compensation	University of Miami Risk Management	(305) 284-3163	University	Upon employment	Compensation for on-the-job injury business related travel injury or death. Business travel must be documented prior to travel.
Unemployment Compensation			University	As per State of Florida Statute	Income protection if unemployed through no fault of employee. Benefits payable as per State of Florida procedures.
Bookstore	UM Bookstores Coral Gables Medical	(305) 284-3712 (305) 243-6068	University and Employee	Upon employment	10% discount on purchases. Full-time employees must present ID card at time of purchase.
Sporting Events	University of Miami Athletics Department	Athletic Ticket Office (305) 284-6610	University and Employee	Upon employment	Season tickets for football, baseball and basketball may be purchased at up to 50% discount for employees and immediate family.
Libraries	University of Miami	Website has information for each UM Library	University	Upon employment	Use of University libraries.
Credit Union	University Credit Union	(305) 324-1009	Employee	Upon employment	Available for savings, checking and loans.
Counseling Center	University of Miami	(305) 284-5511	University and Employee	Upon employment	Discount for career counseling.
Student Union	University of Miami	(305) 284-3712	University and Employee	Upon employment	Food court, swimming and billiard facilities at nominal cost.
Direct Payroll Deposit	University of Miami	(305) 284-3664	Employee	At anytime during employment	You may direct the deposit of your payroll check to up to two banks. (Example: A checking account at one bank and a savings account at another bank.)

OTHER BENEFITS	PROVIDER	CONTACT	WHO PAYS	ELIGIBILITY	DESCRIPTION
U.S. Savings Bonds	University of Miami	Ms. Lucy Warner (305) 284-6834	Employee	At anytime during employment	You may purchase United States Savings Bonds anytime during the year.
529 College Savings Plan	Fidelity Lincoln Financial Group TIAA-CREF AIG VALIC	Ms. Sheri Price (305) 284-2728	Employee	Upon employment or at anytime thereafter.	A program that allows the employee to contribute to a college savings plan via payroll deductions.
Wellness and Recreation	University of Miami	wellnesscenter@miami.edu (305) 284-4030 Call today to ask about the employee incentive "Shape-Up Program"	Employee	At anytime during employment	A premier wellness and recreation facility, featuring a fitness room, racquetball and squash courts, swimming pool, sauna, spa, two gymnasiums, jogging track, juice bar and two multi-purpose rooms for aerobic and instructional classes and club sports.
Smoking Cessation	University of Miami	Ms. Jennifer Pinto (305) 243-3209	Employee	At anytime during employment	Smoking Cessation classes are offered for free to University of Miami employees and their dependents who are enrolled in UM health insurance. UM employees and their dependents who are not enrolled in UM health insurance will incur a fee.

Benefits presented on this explanation sheet are effective as of January 1, 2006. These benefits may be modified from time to time. This benefit summary is a general reference to be used as a guideline only. The Plan Document and/or the written policy of the University of Miami specify the terms and conditions of each benefit. Please consult the University of Miami Benefits Administration for interpretation of policy. Revised by the University of Miami, Benefits Administration, January 2006.