



## FULL-TIME FACULTY BENEFIT SUMMARY

This document is intended to provide an overview summary of benefits for Full-Time Faculty at Oakland University. Health care directories are available in the Benefit and Compensation Services Office in 401 Wilson Hall. Contact the Benefit and Compensation Services Office at (248) 370-4207 or by fax at (248) 370-4212 for more information.

**NOTE:** As you read through each of the plans, you can go to <https://wwwp.oakland.edu/uhr/benefits/rates-and-summaries/> for benefit plan summaries.

**Medical:**

Full-Time Faculty who are scheduled to work a minimum of twenty (20) hours per week may choose from BCBSM Community Blue PPO, Blue Care Network Healthy Blue Living HMO and Priority Health HealthbyChoice Achievements HMO medical plans. The University pays 95% of the lowest cost HMO amount for the Full-Time Faculty employee and their covered dependents. Employee pays any excess for other options. Eligible employees may enroll in this plan within thirty (30) days of employment or during an open enrollment period. Medical insurance is effective the 1st of the month following the date of hire.

**Dental:**

Delta Dental insurance is available at no cost for a Full-Time Faculty employee working a minimum of twenty (20) hours per week and their covered Dependents. The dental plan is a comprehensive plan that covers preventive, basic, major and orthodontic benefits for the entire family. Annual benefit is \$1,000 per covered person. Orthodontic benefit is \$1,500 lifetime per eligible dependent. Eligible employees may enroll in this plan within thirty (30) days of employment or during an open enrollment period. Dental insurance is effective the 1st of the month following the date of hire.

**Vision:**

Vision Insurance is provided by Oakland University, at no cost to Full-Time Faculty employees who are scheduled to work a minimum of twenty (20) hours per week and their covered dependents. Coverage is available through Davis Vision or Blue Cross/Blue Shield Vision. This benefit provides for an eye examination, with lenses if needed, and new frames. Eligible employees may enroll in this plan within thirty (30) days of employment or during an open enrollment period. Vision insurance is effective the 1st of the month following the date of hire.

**Life Insurance:**

Oakland University provides Full-Time Faculty employees who are scheduled to work a minimum of twenty (20) hours per week with term life insurance in an amount equal to one (1) times their annual base salary, subject to age reductions starting at age sixty-five (65). Oakland University also offers additional

life insurance coverage that is optional with a premium that is paid by the employee. Life insurance is effective the 1st of the month following date of hire.

**AD & D Insurance:** Full-Time Faculty employees who are scheduled to work a minimum of twenty (20) hours per week and their dependents may elect to purchase accidental death and dismemberment (AD&D) insurance through Aetna. All premiums for such additional insurance coverage will be paid by the employee. An application must be completed within thirty (30) days of employment or during an open enrollment period. AD&D is effective the 1st of the month following date of hire.

**Holidays:** The following holidays are observed: New Year's Day, Memorial Day; Independence Day; Labor Day; Thanksgiving Day and the day after; Christmas Eve and Christmas Day; and New Year's Eve; and the "work days" between Christmas Day and New Year's Day.

**Long Term Disability:** A long-term disability plan is provided for all Full-Time Non-Visiting Faculty. Long Term Disability insurance (LTD) is effective the 1st of the month following date of hire. After six (6) months of total disability the plan provides a monthly benefit of 60% of your base monthly earnings or up to a maximum monthly benefit of \$5,000. While you are receiving disability benefits, reduced university contributions will be made to your existing Employer Sponsored Retirement Plan for you. However, you must have been a participant in the plan at the start of disability. Premiums for this coverage will be paid by the University.

**Multiple Option Retirement:** Oakland University provides all Full-Time Non-Visiting Faculty employees the option of participating in the Multiple Option Retirement Program. If Full-Time Non-Visiting Faculty employees fail to enroll when first eligible, they may enroll at any time thereafter, but participation cannot be made retroactive. Two tax-deferred, defined contribution retirement plans are currently available: TIAA-CREF and Fidelity. A participating nonvisiting faculty member hire without tenure or job security will receive a monthly retirement contribution equivalent to 14% of their base salary for the first two (2) years of service. After two (2) years of full-time services, and approval by Oakland of continual employment subsequent to the initial term of hire, the retirement contribution will increase to 15% for the next two years. After the fourth year of full-time service, the retirement contribution will increase to 16%. Participating faculty hire with tenure or job security will begin receiving this benefit at 16% rate from the outset. The University provides Full-Time Non-Visiting Faculty employees the option of investing, at their expense, in supplemental retirement tax-deferred vehicles.

**Retiree Health Care:** Early Retirement  
Faculty members who have retired between January 1, 2001 and September 1, 2006, or have committed to a phased retirement approved prior to August 14, 2006 and have twenty-five (25) years of service at any age or with fifteen (15) years of continuous full-time service and attained at least age sixty-two (62), will receive a monthly premium contribution towards health coverage limited to the maximum amount for one-party coverage.

#### Medicare Complementary Coverage

Upon age sixty-five (65), Full-time Non-Visiting faculty members hired before September 1, 2006 and who meet the retirement eligibility requirements will receive a partial contribution from the university toward the cost of Medicare complementary coverage or elect one-time additional retirement contribution towards their 403(b) account.

#### **Tuition Benefit:**

All full-time faculty may participate in this program.

The spouse or Other Qualified Adult (OQA) of any full-time Faculty member, and/or dependent child of the employee or OQA who is 23 or under on December 31st of the calendar year and a full-time student, if admitted to the University through its normal procedures, may enroll in any credit course, subject to Registrar's requirements. A faculty member, employed by Oakland University, may enroll in any Oakland University credit courses. Students must be admitted to the University through the University's normal processes and must be in a degree or certificate granting program or at the University as a guest student. No tuition shall be charged for such enrollment, but usual fees shall be charged. Tuition benefits do not apply to OUWB School of Medicine, Executive MBA, and CRNA programs.

Oakland shall waive the applicable tuition, defined by the undergraduate lower, undergraduate upper, graduate and doctoral rates as published by Oakland for the semester or the summer session in question, but usual fees shall be charged. In the absence of a fee schedule, the student shall be charged a fee proxy equal to ten (10%) percent of the in state lower division undergraduate tuition rate for the number of credits enrolled. Contact Human Resources at 248-370-4579. Tuition benefits do not vest.

#### **Other Services:**

Other available services may include use of the bookstore, payroll deduction (Met Law, Allstate Identity Protection Pro Plus , auto/home insurance, long term care, etc.), credit union services, golf course, Internet access, library privileges, parking, use of Recreation and Athletics Center. Some of these services may require an employee-paid fee.

Revised: April 22, 2021