



FULL-TIME NON-VISITING FACULTY BENEFIT SUMMARY

This document is intended to provide an overview summary of benefits for Full-Time Non-Visiting 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 <http://www.oakland.edu/benefitsummaries> for benefit plan summaries.

Medical Insurance:	Full-Time Non-Visiting Faculty may choose from two BCBSM Community Blue PPOs, Blue Care Network Healthy Blue Living HMO, Health Alliance Plan Health Engagement HMO, and Priority Health HealthbyChoice Achievements HMO medical plans. Medical insurance is effective the 1st of the month following date of hire. Blue Care Network Healthy Blue Living, Health Alliance Plan Health Engagement HMO, and Priority Health HealthbyChoice Achievements HMO are offered at no cost to the employee.
Dental Insurance:	Delta Dental insurance is available at no cost for all Full-Time Non-Visiting Faculty 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. Dental insurance is effective the 1st of the month following date of hire.
Optical Insurance:	Oakland University provides, at no cost to Full-Time Non-Visiting Faculty and their covered dependents, coverage through Davis Vision or Blue Cross/Blue Shield Vision. Eligible Full-Time Non-Visiting Faculty may enroll in the plan when first hired or during an annual open enrollment period. The benefit provides for an eye examination, with lenses if needed, and new frames every twenty-four (24) months. Under the Davis plan, you can receive an annual eye exam. Optical insurance is effective the 1st of the month following date of hire.
Life Insurance:	Oakland University provides each Full-Time Non-Visiting Faculty member 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 optional life insurance coverage. All premiums for such additional coverage are paid by the employee. Life insurance is effective the 1st of the month following date of hire.

AD & D Insurance:	Full-Time Non-Visiting Faculty members and their dependents may elect to purchase accidental death and dismemberment insurance through Aetna. All premiums for such additional insurance coverage will be paid by the faculty member. An application must be completed within thirty (30) days of employment or during an open enrollment period. Accidental Death and Dismemberment insurance (AD&D) is effective the 1st of the month following date of hire.
Holidays:	The following holidays are observed: Memorial Day; Independence Day; Labor Day; Thanksgiving Day and the day after; Christmas Eve and Christmas Day; New Year's Eve and New Year's Day; 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 non-visiting 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/Career Development: Contact Academic Human Resources at 248-370-2195.

Other Services:

Other available services may include use of the bookstore, payroll deduction (Met Law, 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: January 8, 2013