



# Benefits for Full-Time Faculty and Staff

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## Insurance and Retirement

### Medical Insurance

Effective first day of the month on or after your service date. Pre-tax premiums. Three Plan Options: Core POS, Basic POS, and Plus POS. Coverage Options: Employee; Employee & Spouse; Employee & Child(ren); Family. Enrollment is optional.

### Dental Insurance

Effective first day of the month on or after your service date. Pre-tax premiums. Two Plan Options: Dental HMO or Dental PPO. Coverage Options: Employee; Employee & Spouse; Employee & Child(ren); Family. Enrollment is optional.

### Vision Insurance

Effective first day of the month on or after your service date. Pre-tax premiums. Coverage options: Employee; Employee & Spouse; Employee & Child(ren); Family. Plan provides benefits for eye exams, eyeglass lenses, frames or contact lenses. Enrollment is optional.

### Flexible Spending Accounts

Effective first day of the month on or after your service date. You may contribute for unreimbursed medical (not covered by insurance) and/or dependent care expenses on a pre-tax basis.

### University Basic Term Life and Accidental Death & Dismemberment (AD&D)

Effective first day of the month on or after your service date. Provided to employee at no cost. One times Base Salary Term Life and AD&D Insurance.\*

### Additional Basic Term Life and Accidental Death & Dismemberment (AD&D)

Effective first day of the month on or after your service date. Term Life policy paid for by the employee. One times Base Salary Term Life and AD&D Insurance.\* AD&D policy provided to employee at no cost when Additional Basic Term Life is elected. Pre-tax premiums. Enrollment is optional.

\*University & Additional Basic have a combined maximum coverage of \$250,000. Restrictions apply at age 70.

### Optional Term Life Insurance

Effective first day of the month on or after your service date. One to three times your annual base salary up to a maximum of \$500,000. Optional Life plan available to employees who are enrolled in the Additional Basic group term insurance. Pre-tax premiums. Enrollment is optional. Restrictions apply at age 70. Spouse coverage is available up to maximum of \$50,000.

### Optional Accidental Death & Dismemberment (AD&D)

Effective first day of the month on or after your service date. 1-10X Base Salary AD&D policy to a maximum of \$500,000. Paid for by the employee. Pre-tax premiums. Enrollment is optional. Coverage options include Employee; Family.

### Long Term Disability

Effective first day of the month on or after your service date. Provided at no cost to employee. 90 day elimination period, 60% of salary to a maximum benefit of \$10,000 per month. Loyola pays 5% of your disability benefit to your retirement plan, if eligible.

## **Retirement Plan**

Mandatory participation after one year of service. Previous service with an eligible employer may qualify for immediate participation. Consult with the Human Resources Benefits Department for details. Employee contribution is 3.5% of annual earnings. Loyola's contribution is 8% of annual earnings. Vesting is immediate upon participation in this Defined Contribution Plan.

## **Tax Deferred 403(b) Retirement Accounts**

403(b) voluntary supplemental retirement accounts. (Investment company options: TIAA/CREF and Fidelity Investments). Enrollment is optional.

**For more information regarding our comprehensive benefits package, please visit:**

**<http://www.loyno.edu/human.resources/benefits/index.html>**

NOTE: This benefit summary is a matter of information only and does not constitute a contract between Loyola University New Orleans and the recipient to provide these specific benefits. The official plan document takes precedence. Loyola University New Orleans reserves the right, in its sole discretion, to change benefits offered to its employees at any time.