

Benefits – What to Expect

Benefits Eligibility Definition

- Benefits Eligible Employees under Rice University Human Resources Policy No. 403-96 – Benefits Eligibility
 - Staff employees who are employed in a position that requires 20 or more hours of work per week **and** at least 1000 hours each year.
 - All tenure track faculty members.
 - Annually appointed teaching faculty must teach at least three courses per academic year and be on an annual appointment for two semesters.
- Affordable Care Act Medical (ACA) Eligibility
 - Employees who work 30 hours of service or more per week for at least 90 days are eligible to participate in one of Rice’s employer sponsored medical insurance plans as determined under applicable ACA regulations.

30 Day Enrollment Deadline

You will receive an invitation and instructions on how to enroll in benefits to your Rice e-mail address once your new hire paperwork is completed and processed. You have 30 days from your date of hire or benefits eligibility date to complete your benefits enrollment online. You will only be offered benefits that you are eligible for in the benefits portal. If you enroll timely, your benefits will be effective the first of the month following your hire date or on your hire date if you are hired on the first of the month. If you are Rice benefits eligible, and you fail to enroll in benefits within the 30-day timeframe, you will only have University provided benefits coverage such as basic life insurance and disability coverage. Your next opportunity to enroll in benefits will be during open enrollment in April for a July 1st effective date or within 30 days of a qualifying change in status. Be sure to activate your net id and password in order to be able to access the enrollment system. For questions, please contact the benefits service center via e-mail at RiceBenefits@benefitfocus.com or via phone at 713-348-2363.

Retirement Plan-For Rice Benefits Eligible employees only (Not applicable to ACA Benefit Eligible employees)

Defined Plan

Rice will contribute to a 401(a) retirement plan for eligible employees 21 years of age or older according to the following schedule:

Salary	Under age 50	Age 50+
Within Social Security wage base	7%	Additional 3% for age (=10%)
Above Social Security wage base	Additional 5% for compensation over wage base (=12%)	Additional 5% for compensation over wage base +3% for age (=15%)

Supplemental plan

The supplemental plan offers all paid employees and students with a stipend the opportunity to save for retirement in a 403(b) plan. Retirement contributions are made on a pre-tax basis through salary reduction, and earnings on the savings are tax deferred. All newly hired and re-hired employees will be auto-enrolled into the 403(b) plan at a 4% contribution level with TIAA unless one opts out or selects a different option below.

____ Opt out--I do not wish to participate in the 403(b) plan at this time

____ I wish to participate in the 403(b) plan at the rate of \$____ per month or ____% per month (select one)

____ I wish to maximize my contributions. This will make my annual contribution the maximum contribution allowed by law each year, and will automatically change my contribution as maximums change over time.

Administrator Selection

TIAA is the default administrator unless you specifically select Fidelity as your administrator. To select your administrator, please complete the following election matrix:

	403(b)	401(a)
TIAA (%)		
Fidelity (%)		
Total must equal 100% and must be in increments of 5%		

I acknowledge receipt of the information in this document. I understand that my elections above will remain in effect until I elect to make changes. I can make changes any time and they will be effective the first of the month following the election. I understand that it is my responsibility to ensure that my elections are properly implemented by reviewing my pay stub in Esther, and to notify benefits immediately if there appears to be an error.

Employee Signature

Date

Printed Name

Employee ID