



THE RESEARCH FOUNDATION
The State University of New York



Research Foundation Benefits Outline

For New and Prospective Regular Employees

EFFECTIVE JANUARY 1, 2010

This outline describes key features of the Research Foundation's (RF) benefit plans. Detailed information can be found at www.rfsuny.org (under Working at the RF, click on Your RF Benefits). Plans are subject to the terms of insurance policies and other documents that legally define the benefits provided.

The RF pays the full insurance premium for the Retirement Plan, Basic Life Insurance, Dental and Vision benefits, Short-term Disability and Long Term Disability Insurance. The RF also pays a large portion of the cost for employee and dependent health insurance (see below). Unless otherwise noted, employees must work at least 50% of full-time to qualify for benefits.

Waiting Periods

Health – 42 days
Dental – 6 months (1 year for major service (crowns, bridges, etc.)
Flexible Spending Accounts – 6 months
Basic Life, Optional Life and AD&D – 6 months
Vision Care – 6 months
Long-Term Disability and Retirement – 1 year
Voluntary Short Term Disability – 28 days
Long-Term Care Plan – 6 months
RF-Ride Commuter Transit Benefit – none

Health Insurance (PPO and HMO Plans)

The RF pays 90% of the premium for employees and 75% of the premium for dependents, not to exceed the cost of the PPO Plan.

There are four coverage levels:

- Employee only
- Employee and spouse or domestic partner
- Employee and child(ren)
- Employee and family (spouse or domestic partner, and children).

Preferred Provider Organization (PPO): Empire Blue Cross and Medco Prescription Drug

- In-Network Benefits (Participating Providers)
\$20 co-payment for most services (no claim forms)
- Out-of-Network Benefits (Nonparticipating Providers)
Annual deductible: \$300 individual, \$750 family – plus 20% coinsurance for most services
There is an annual \$1,000 coinsurance limit for individual and \$2,500 coinsurance limit for family coverage (excluding the deductible)
- Prescription Drug Plan (30 day retail supply per co-payment)
\$10 co-payment for generic drugs (also for a 90 day mail order supply)
\$20 co-payment for preferred brand name drugs
\$35 for non-preferred brand name drugs
Employee pays cost difference for brand name if generic is available
Mail order co-payments except for generic drugs are two times the retail co-payments (you can get a 90 day supply instead of a 30 day supply)

Health Maintenance Organizations (HMO)

Plans differ by area: see list in the October 2009 Benefits Bulletin. Medical, hospital and prescription drug services (must use designated providers).

Dental

Delta Dental

Preventive, basic and major services with deductibles waived for preventive services

- \$1,500 calendar year maximum for the Premier Network
- \$2,000 calendar year maximum for the PPO Network
- \$2,000 maximum lifetime benefit per child for orthodontic benefits

Basic Life, Optional Life and AD&D Insurance	<p>Prudential Life Insurance Basic Employee Life and Accidental Death and Dismemberment (AD&D)</p> <ul style="list-style-type: none"> ■ \$10,000 coverage; paid in full by RF <p>Optional Employee Life and AD&D</p> <ul style="list-style-type: none"> ■ Choice of one, two, three, four or five times your salary, minus Basic coverage amount, to a maximum of \$290,000; paid by employee <p>Optional Dependent Life and AD&D Spouse or domestic partner coverage from \$10,000 to \$100,000; children's coverage from \$2,000 to \$10,000; paid by employee</p>
Vision Care	<p>Davis Vision</p> <ul style="list-style-type: none"> ■ Once in a 24-month period: eye examination, lenses and frames from plan selection; paid by the RF
Flexible Spending Accounts (FSAs)	<p>Fringe Benefit Management Company Two types of accounts are funded by employees on a pre-tax basis:</p> <ul style="list-style-type: none"> ■ Health Care FSA: Eligible medical care expenses ■ Dependent Care FSA: Eligible dependent care expenses, with subsidy based on full-time equivalent salary
Worker's Compensation	<p>Chubb Insurance Company</p> <ul style="list-style-type: none"> ■ Medical expenses for on-the-job injury and illness ■ Income benefit of two-thirds weekly salary up to \$600 per week (two-thirds of NYS average weekly wage for injury and illness incurred on or after July 1, 2010) ■ Coverage for all employees; paid by the RF
New York State Disability	<p>First Reliance Standard Life Insurance Fifty percent of earnings up to \$170 maximum per week, for up to 26 weeks</p> <ul style="list-style-type: none"> ■ Must be employed the last 4 out of 8 weeks prior to disability ■ Coverage for all employees; paid by the RF
RF-Ride (Commuter Transit Benefit)	<p>WageWorks</p> <ul style="list-style-type: none"> ■ Voluntary employee paid cost of public transportation to work (up to \$230 per month on a pre-tax basis) ■ Any RF employee is eligible
Voluntary Short-Term Disability	<p>First Reliance Standard Life Insurance</p> <ul style="list-style-type: none"> ■ Supplements New York State Disability for up to 26 weeks ■ Combined weekly maximum benefit of \$1,250, not to exceed 60% of salary ■ Paid by the employee
Long-Term Disability	<p>First Reliance Standard Life Insurance</p> <ul style="list-style-type: none"> ■ Full-time employees only, after 6 months of total disability; paid by the RF ■ Sixty percent of earnings to a maximum monthly benefit of \$7,500 ■ Offset by some other types of insurance
Long-Term Care Plan	<p>CNA Insurance</p> <ul style="list-style-type: none"> ■ Voluntary, employee-paid coverage for salaried employees and family members ■ Benefits for individuals unable to care for themselves due to illness, accident, or disability can be provided in a nursing home, assisted living facility, or in the home

Unemployment Insurance	<p>New York State Department of Labor</p> <ul style="list-style-type: none"> ■ Following a 7-day waiting period, 50 percent of an employee's average weekly wage up to a maximum of \$405 per week ■ The RF pays the premium for this benefit
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Retirement Plan	<p>TIAA-CREF</p> <ul style="list-style-type: none"> ■ One year waiting period, after which RF contributions begin ■ RF contributes 8 percent of earnings for first seven years of service and 10 percent of earnings thereafter ■ Immediate vesting
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Optional Retirement Plan	<ul style="list-style-type: none"> ■ Tax-deferred savings through voluntary salary reduction; paid by employee ■ Investment choices from <i>TIAA-CREF</i> and/or <i>Fidelity Mutual Funds</i>
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457 (b) Deferred Compensation Plan	<ul style="list-style-type: none"> ■ Federal rules restrict participation to employees with certain titles and earnings ■ Tax-deferred savings through <i>TIAA-CREF</i> and/or <i>Fidelity Mutual Funds</i> through voluntary salary deferral; paid by employee
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Phased Retirement	<ul style="list-style-type: none"> ■ Employees who are at least age 55 with at least 10 years of full-time equivalent service, and who presently are on a full-time schedule with the RF are eligible ■ Employee can begin collecting retirement benefits while working part-time and maintaining full-time benefits ■ The RF pays the full cost of this benefit
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