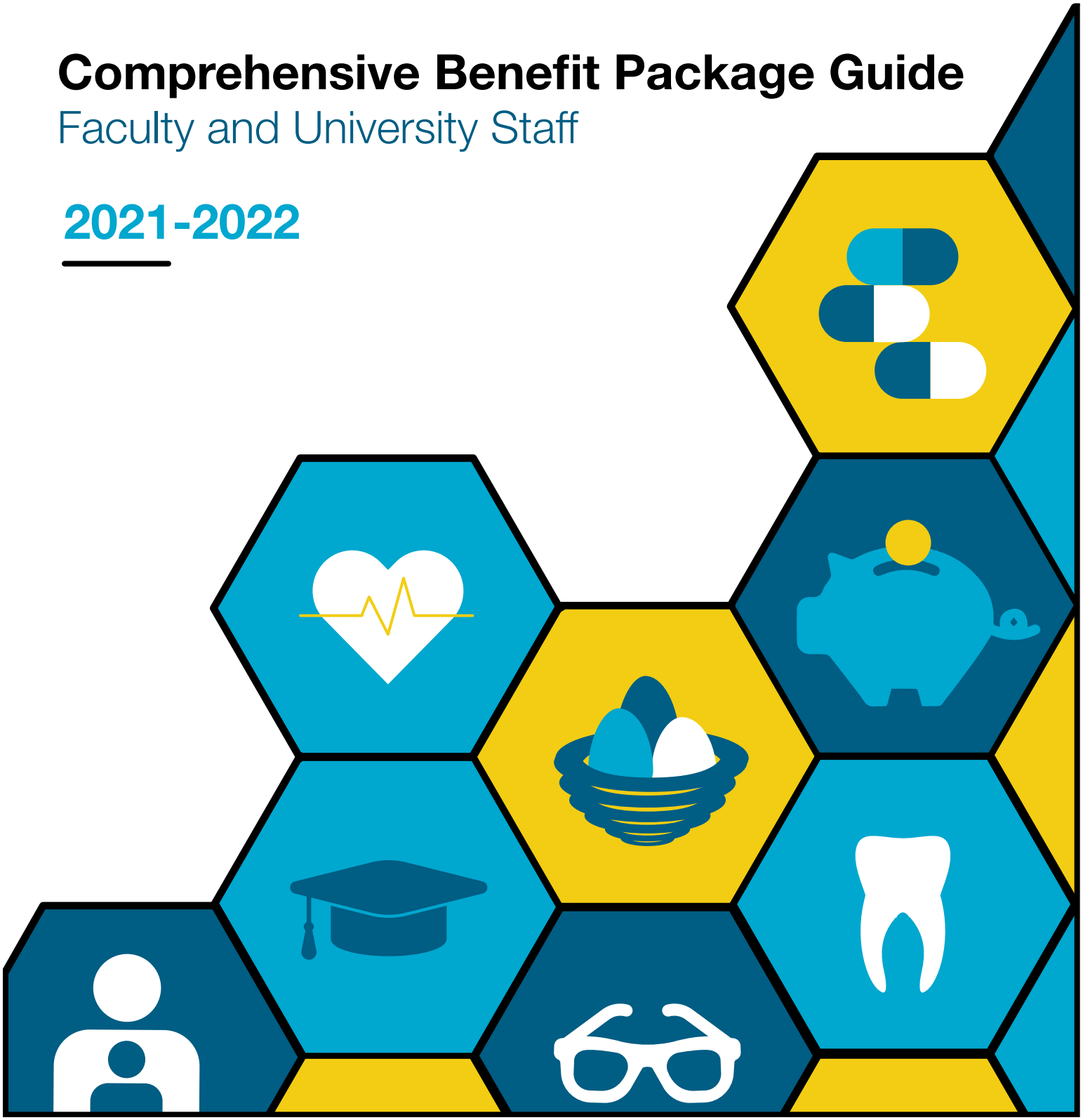
Comprehensive Benefit Package Guide

Faculty and University Staff

2021-2022



University of Colorado
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EMPLOYEE SERVICES

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EMPLOYEE SERVICES

Comprehensive Benefit Guide 2021-2022

Faculty and University Staff

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Comprehensive Benefit Package

Welcome to the University of Colorado! CU's four campuses succeed in transforming Colorado's communities and the nation through the efforts of an amazingly diverse workforce. Faculty and University Staff members are key to fulfilling the university's mission to be one of the greatest university systems in the world; an engine of leading-edge teaching, discovery, and inclusivity.

Employee Services strives to make CU's workforce stronger, healthier and more secure. That's why we offer a comprehensive benefits package to support your health, wellness and retirement goals. This benefit package is an important part of your total compensation. It provides choice and value to meet the needs of CU's diverse workforce. With that choice comes a lot of information that may feel overwhelming. We have tools and resources to help you make the best choices for you and your family.

This booklet offers a comprehensive overview of your health, wellness and retirement benefits options, as well as your eligibility and enrollment. There are many useful links to tools and resources that will help you dig deeper as you choose your benefits and use them.

Your main source of information is the Employee Services website. The information in this booklet is housed there, in addition to all you will need to use your valuable benefits. If you need additional help or guidance, you can speak to a benefits professional by calling 303-860-4200, option 3 during regular business hours, or send an email to benefits@cu.edu.

General Eligibility Rules

Employee eligibility: As a Faculty or University Staff employee, the university will review your job classification and appointment to determine your eligibility. Typically, you must be in a regular, benefits eligible position (or a combination of positions) of 50% or greater appointment to be eligible for employee benefits.

Dependent eligibility: As an eligible employee, you can add the following dependents to your plans:

- Spouse, common-law spouse, civil union partner, domestic partner*
- Dependent children up to age 27
- Qualifying children with a disability over age 27

Once enrolled, adding a dependent requires Dependent Eligibility Verification. Required documentation must be received within 31 days of the enrollment.

A dependent only needs to be verified once unless additional documentation is requested by Employee Services.

Dual coverage: When two members of a household are employed with the university and/or university affiliates, you and your dependents cannot be covered as both an employee and a dependent for any CU medical, dental or vision plan.

Dual coverage is allowed for the Optional Life Insurance and the Voluntary Accidental Death & Dismemberment (AD&D).

- An employee may be insured in the Optional Life as both a member and a dependent up to the maximum combined life insurance policy of $1 million. A child may be insured by more than one member.
- For the AD&D an employee may be insured as a member and a dependent, doubling the policy's maximum of $250,000 per member to $500,000. A child may be insured by more than one member.

***Imputed income:** The IRS uses the term imputed income to describe the value of any benefit or service that is considered income when calculating your federal taxes. Know your taxation. Some benefits and some dependent groups may be subject to taxation.*

Enrollment

Plan year: The benefit plan year runs from July 1 through June 30. As a new hire or newly eligible employee, your elections will run from your effective date until June 30.

Open Enrollment: Open Enrollment occurs in the spring of each year for an effective date of July 1.

You will enroll in your benefits in the secure environment of your employee portal, my.cu.edu.

Effective date: Your official hire date determines when your coverage will begin. If your hire date is the first of the month, your coverage will begin immediately, otherwise it will be the first of the following month.

For example: *If your hire date is May 1, your benefits will be effective May 1.*
If your hire date is May 2 (or later), your benefits will be effective June 1.

Deadlines and defaults: You have 31 days from your official hire date to enroll or waive coverage. If you fail to enroll or waive your coverage within the deadline, you (employee only) will be enrolled automatically in the following default plans:

Medical default: CU Health Plan – High Deductible $0/month
Dental default: CU Health Plan – Essential Dental $0/month

Once you enroll, or are defaulted, your elections will remain for the plan year. You may not make any changes to your elections until next Open Enrollment, unless you experience a Qualifying Life Change.

Payroll deductions: Insurance premiums are deducted from the same month that they occur.

For example: The deductions from your paycheck in July covers your July premiums.

As a new hire, your first deduction depends on the time of month you enroll. Enrollments received after payroll begins to process (around the 17th of the month) may not be reflected in that month's paycheck, resulting in a double deduction the following month.

International employees: All new international CU employees working in the United States are required to meet with an international tax specialist to document their U.S tax residency status, complete Form W-4 with the appropriate restrictions as required, review and apply for available tax treaty benefits and clarify personal tax filing responsibilities. Visit the International Tax website for more information and to book your appointment.

Resources

Employee Services Benefits Website
Qualifying Life Change
How to Enroll
Benefits Eligibility Matrix
Dependent Eligibility Verification
Imputed Income
Plan Premiums (PDF)

Disclaimer: This is a summary of CU's benefits, written in plain language to help employees understand the benefits offered and does not constitute plan policies or plan documents. If there is any discrepancy between them, the plan documents will govern.

CU Health Plans – Medical



CU is dedicated to providing quality, affordable healthcare to its employees and their dependents. CU contributes 80-100% to employee monthly premiums. As a university employee, you have access to quality, personalized medical care with CU's four medical plans. This section provides an overview of the most common considerations for choosing a plan and highlights the medical plan options for you and your dependents.



Common plan features: All four CU medical plans have built in plan features. Regardless of your plan, you will enjoy these benefits:

- Yearly, no-cost preventative care for each plan participant
- No-cost flu shot clinics on each campus
- Emergency / Urgent Care worldwide
- Affordable prescription drug prices



Wellness programs: If enrolled in a CU medical plan, you will have access to wellness programs.

- Gym discounts
- Weight loss programs
- Nutritional and meal planning apps
- Colorado Move
- Breathe with Quitline
- …and more

Choosing a medical plan

When choosing a medical plan, there are three common considerations:

- **Network:** The plan network determines where you will go to access care when you need it. You will want to understand the differences between the four plan networks before making your decision.
- **Cost of care:** When you need care, what will it cost? How much will it cost to use the plan?
- **Cost of plan:** How much does it cost to have the plan? CU covers a large portion of your monthly premiums; however, you will also contribute the plan's cost. Understanding the plan premiums (PDF) will help you determine the cost of having the plan.

Option 1: CU Health Plan – Exclusive



Network: Under this plan, you will choose a PCP (primary care physician) within the HMO (Health Maintenance Organization) Network. Your PCP will direct your health care and referrals are required for most specialists. Exclusive has a limited network plan with quality care throughout Colorado. There is no out-of-network coverage, except for urgent and/or all emergency care. This is an Anthem administered plan. Find a doctor.
Savings advantage: This HMO utilizes the directed care of skilled PCPs in combination with comprehensive health care services which keeps costs lower through predictable copays, deductibles and monthly premiums.

Cost to use the plan

CU Health Plan Exclusive– Anthem Plan (HMO)	
Preventative care	No-cost preventative Preventative Care Guidelines
Deductible (per plan year)	$250 per individual (each member must meet their $250) $750 family maximum (3+ members)
Out-of-pocket limit (per plan year)	$8,550 individual; $17,100 family
Office visit	Primary care physician - $30 per visit Specialist - $40 per visit Urgent care - $30 per visit Office visit copays do not apply toward the deductible
Emergency care	$250 copay (waived if admitted)
Prescription drugs	Tier 1 - $15 Tier 2 - $35 Tier 3 - $50 Tier 4 - $75 (specialty)
Mail order RX 90-day supply	Must be used for maintenance and specialty medications. Plan will allow three fills at retail pharmacy. After three fills, mail order is required, with a cost savings.
Out-of-state dependent children	If you have dependent children living out-of-state and covered by the Exclusive plan, you may enroll them in CU Health Plan - Exclusive Guest Membership (PDF)
Eye exam	Exclusive covers a routine eye exam with a $20 copay in-network along with discounts for hardware and other services.
Plan documents	CU Health Plan Exclusive – Plan Summary (PDF) CU Health Plan Exclusive – Full Plan Booklet (PDF)

Cost to have the plan

Exclusive	Total Rate	CU Cost	Your Monthly Cost
Employee Only	$664.50	$610.50	**$54.00**
Employee + Spouse	$1,378.00	$1,184.50	**$193.50**
Employee + Child(ren)	$1,249.00	$1,127.50	**$121.50**
Family	$1,987.00	$1,735.50	**$251.50**

2021-2022 plan premiums (PDF)

Option 2: CU Health Plan – High Deductible/HSA Compatible (default plan)



Network: This PPO (Preferred Provider Organization) plan offers you the widest access to care with Anthem's Nationwide Provider Network as well as out-of-network coverage for covered services. You will pay less if you use an in-network provider. A primary care physician is not required, and members can refer themselves to doctors of their choice including specialists.

With the High Deductible plan, your preventative care is at no cost to you. You will pay for additional care and prescriptions until you satisfy the deductible and then will be responsible for paying the coinsurance until you reach your out-of-pocket maximum. Once this amount is reached, all covered services and prescriptions will be covered at 100%. This is an Anthem administered plan. Find a doctor.

Savings advantage: With low monthly premiums, the High Deductible plan gives you opportunity to put money aside each month in the tax advantaged Health Savings Account (HSA). You can use your HSA to pay your deductibles both now and in the future.

Cost to use the plan

CU Health Plan High Deductible/HSA Compatible – Anthem Plan (PPO)		
	In-Network Providers	**Out-of-Network Providers**
Preventative care	No cost preventive care Preventative Care Guidelines	35% coinsurance after deductible
Deductible (per plan year)	$1,500 single coverage $3,000 family coverage (2+members) Any member may contribute to overall deductible.	$3,000 single coverage $6,000 family coverage (2+ members) Any member may contribute to overall deductible.
Out-of-pocket maximum (per plan year)	$3,000 single coverage $6,000 family coverage (2+ members)	$6,000 single coverage $12,000 family coverage (2+ members)
Preventative care visit	$0 coinsurance and no deductible	$0 coinsurance and no deductible
Office visit	15% coinsurance after deductible	35% coinsurance after deductible
Emergency care	15% coinsurance after deductible	35% coinsurance after deductible
Prescription drug	20% coinsurance after deductible	20% coinsurance after deductible
Mail order Rx UCHealth	Available for 90-day supply maintenance medications (not required).	N/A
Plan documents	CU Health Plan High Deductible – Plan Summary (PDF) CU Health Plan High Deductible – Plan Booklet (PDF)	

Cost to have the plan

High Deductible	Total Rate	CU Cost	Your Monthly Cost
Employee Only	$610.50	$610.50	**$0**
Employee + Spouse	$1,204.50	$1,184.50	**$20.00**
Employee + Child(ren)	$1,146.50	$1,127.50	**$19.00**
Family	$1,764.50	$1,735.50	**$29.00**

2021-2022 plan premiums (PDF)

Option 3: CU Health Plan – Extended



Network: With this PPO (preferred provider organization) plan you will have access to Anthem's Nationwide Network of physicians and facilities. A primary care physician is not required but recommended. Members can refer themselves to doctors of their choice within Anthem's Network, including specialists. There is no out-of-network coverage except for urgent and/or all emergency care. This is an Anthem administered plan. Find a doctor.

Cost to use the plan

CU Health Plan Extended (PPO) – Anthem Plan	
Preventative care	No cost preventative care Preventative Care Guidelines
Deductible (per plan year)	$750 per individual (each member must meet their $750) $1,500 family max (2+ members) 10% coinsurance after deductible is met
Out-of-pocket limit (per plan year)	$8,550 individual; $17,100 family
Office visit	Primary care physician - $40 per visit Specialist - $50 per visit Urgent care - $40 per visit Office visit copays do not apply toward the deductible.
Emergency care	$250 copay (waived if admitted)
Prescription drug	Tier 1 - $15 Tier 2 - $35 Tier 3 - $50 Tier 4 - $75 (specialty)
Mail order RX 90-day supply	Not required. Available at cost savings.
Plan documents	CU Health Plan – Extended Plan Summary (PDF) CU Health Plan – Extended Plan Booklet (PDF)

Cost to have the plan

Extended	Total Rate	CU Cost	Your Monthly Cost
Employee Only	$715.50	$610.50	**$105.00**
Employee + Spouse	$1,504.00	$1,184.50	**$319.50**
Employee + Child(ren)	$1,338.00	$1,127.50	**$210.50**
Family	$2,155.50	$1,735.50	**$420.00**

2021-2022 plan premiums (PDF)

Option 4: CU Health Plan – Kaiser



Network: With this plan, you can choose any PCP (primary care physician) within one statewide network. You will use a primary care physician to direct your care. In most cases, referrals are required. However, you may self-refer to certain medical visits, diagnostic testing, and hospital/facilities services. Out-of-network care is not covered except for emergency. Although this plan does not have a deductible, many services will have a copay. Copays are detailed on the plan summary. This is an Kaiser administered plan. Find a doctor.

Cost to use the plan

CU Health Plan Kaiser– Kaiser Plan (EPO)	
Plan type	EPO – Kaiser
Preventive care	No cost preventative care Preventative Care Guidelines
Deductible (per plan year)	No deductible ($0)
Out-of-pocket limit (per plan year)	$8,550 individual; $17,100 family
Office visit	Primary care physician - $30 per visit Specialist - $40 per visit Urgent care - $30 per visit
Emergency care	$250 copay (waived if admitted)
Prescription drug	Generic - $15 Preferred Brand - $35 Specialty 20% coinsurance up to $75 per prescription
Mail Order RX 90-day Supply	Cost savings: 90-day supply for the price of a 60-day supply
Out-of-state dependents	Limited coverage available. See plan document.
Eye exam	Kaiser covers routine eye exams (eye refractions provided by Kaiser network optometrists ($30 copay) or ophthalmologist ($40 copay) to determine the need for vision correction.
Plan documents	CU Health Plan Kaiser – Plan Summary (PDF) CU Health Plan Kaiser – Plan Document (PDF)

Cost to have the plan

Kaiser	Total Rate	CU Cost	Your Monthly Cost
Employee Only	$726.50	$610.50	**$116.00**
Employee + Spouse	$1,500.00	$1,184.50	**$315.50**
Employee + Child(ren)	$1,328.00	$1,127.50	**$200.50**
Family	$2,138.50	$1,735.50	**$403.00**

2021-2022 plan premiums (PDF)

CU Health Plans - Dental



CU's two Delta Dental plans offer extensive coverage with no-cost preventative care, affordable deductibles and coinsurance payments to keep you and your family smiling bright.

Delta Dental
1-800-610-0201
Delta CU Microsite

Regardless of which plan you choose; you will have the following no-cost preventative care:

- Four yearly cleanings (regular and/or periodontal)
- Two yearly oral exams/x-rays
- Two fluoride treatments (for all ages)
- Delta Dental's *Right Start for Kids* (children 0-12) covers children's basic services 100%. Not subject to deductible or coinsurance Maximum and frequency limitations apply.

Option 1: CU Health Plan – Essential Dental (default plan)



This Delta Dental plan grants access to providers only within the Delta nationwide Preferred Provider Option (PPO) Network. You are required to use a Delta PPO Provider, or there is no coverage. Once you meet the $25 per person plan deductible, you will be responsible for a percentage of your covered care costs, known as coinsurance. This plan offers additional orthodontic coverage for children, age 19 and under.

Cost to use the plan

CU Health Plan Essential – Delta Dental	
Plan type	PPO Provider Network
Plan-year benefit	$2,000 per person
Deductible (children under 13 excluded)	$25 per person
Preventative & diagnostic services	0% coinsurance & no deductible
Basic services	30% coinsurance payment
Major services	50% coinsurance payment
Orthodontics (for children under age 19)	50% coinsurance payment $2000 Lifetime Limit
Orthodontics for adults (19 and older)	Not covered
Plan documents	CU Health Plan Essential - Plan Summary (PDF) CU Health Plan Essential - Plan Booklet (PDF)

Cost to have the plan

Essential	Total Rate	CU Cost	Your Monthly Cost
Employee Only	$29.50	$29.50	**$0**
Employee + Spouse	$59.00	$42.00	**$17.00**
Employee + Child(ren)	$63.50	$41.50	**$22.00**
Family	$92.50	$43.00	**$49.50**

2021-2022 plan premiums (PDF)

Option 2: CU Health Plan – Choice Dental



Under this Delta Dental Plan, you may see any dentist in or out of Delta's network. However, your out-of-pocket costs are lower when you us a dentist on Delta's Preferred Provider Option (PPO) list. Once you meet the deductible, you will be responsible for a percentage of your covered costs, known as coinsurance. This plan offers additional orthodontic coverage for all plan participants.

Cost to use the plan

CU Health Plan Choice – Delta Dental			
Plan type – three provider networks to choose	PPO Provider Network	Premier Provider Network**	Non-Participating (Balance Billing may apply)
Plan year benefit	$2,500	$2,500	$2,500
Deductible (children under 13 excluded)	$25 per person	$75 per person	$75 per person
Preventative & diagnostic services	0% coinsurance no deductible	0% coinsurance no deductible	0% coinsurance no deductible
Basic services	20-25% coinsurance	40-50% coinsurance	40-50% coinsurance
Major services	25% coinsurance	60% coinsurance	60% coinsurance
Orthodontics	40% coinsurance after deductible	60% coinsurance after deductible	60% coinsurance after deductible
Plan documents	CU Health Plan Choice – Plan Summary (PDF) CU Health Plan Choice – Plan Booklet (PDF)		

Cost to have the plan

Choice	Total Rate	CU Cost	Your Monthly Cost
Employee Only	$52.00	$35.00	**$17.00**
Employee + Spouse	$104.00	$52.50	**$51.50**
Employee + Child(ren)	$112.50	$52.00	**$60.50**
Family	$164.00	$58.00	**$106.00**

2021-2022 plan premiums (PDF)

CU Health Plans - Vision



The optional Anthem Blue View Vision Plan covers annual eye exams with a $20 copay, as well as $155 toward the yearly purchase of frames and contact lenses for each participant. Lenses have low copays. Your choice of providers is extensive. In-network providers across the U.S. include retail locations such as LensCrafters, Pearle Vision, and Target Optical. You may also use out-of-network providers but will pay more. Find details information by referring to the CU Health Plan – Blue View Vision Coverage Summary (PDF).

Plan Documents:
CU Health Plan – Blue View Vision Coverage Summary (PDF)
CU Health Plan – Blue View Vision Plan Booklet (PDF)

Anthem Blue View Vision
Plan Number: 0QCD-0716
Member Services: 1-866-723-0515
Anthem CU Health Plan Website

Vision	Total Rate	CU Cost	Your Monthly Cost
Employee Only	$6.18	$0	**$6.18**
Employee + Spouse	$10.80	$0	**$10.80**
Employee + Child(ren)	$11.72	$0	**$11.72**
Family	$17.90	$0	**$17.90**

2021-2022 plan premiums (PDF)

Pretax Savings



Flexible Spending Accounts (FSA)

The Flexible Spending Account (FSA) allows you to set aside pretax money for certain qualifying expenses. These accounts are regulated by the IRS who determines contribution limits, qualifying expenses, and has designated them as use it or lose it accounts. The money you set aside in the account is meant to be spent and claimed by the established deadlines, or you will lose the money.

CU has two FSA accounts: The Health Care FSA (HCFSA) allows you to set aside funds to cover health care expenses that your medical, dental and vision insurance does not pay, such as deductibles, copays, prescriptions, dental and vision out-of-pocket expenses. The Dependent Care FSA will cover daycare expenses for tax dependents under thirteen or adult care.

CU's FSA accounts are administered by ASIFlex. If you want to participate in an FSA, you must make an election as a new hire, at each Open Enrollment, or if you experience certain Qualifying Life Changes.

Health Care FSA Fact Sheet (HCFSA) (PDF)
Dependent Care FSA Fact Sheet (DCFSA) (PDF)
Flexible Benefits Plan Document (PDF)

ASIFlex
Flexible Spending Account Plan Number: 16
1-800-659-3035
www.asiflex.com



Health Savings Account (HSA)

The Health Savings Account (HSA) is an account that must be paired with the CU Health Plan – High Deductible medical plan and can be used for qualified health care expenses now or in the future. The HSA is a savings account that you own. You will keep and manage this account even if you leave the university, change health plans, or retire. CU's HSA is administered by Optum Bank.

There is a triple tax benefit with the HSA. Contributions are pretax, any growth is tax-free, and when used on qualifying health care expenses, it is also tax free. As long as you are enrolled in the CU Health Plan – High Deductible medical plan, you can enroll in and increase or decrease your HSA contributions at any time.

The HSA Fact Sheet contains all the necessary information to enroll in and use your HSA.

Health Savings Account Fact Sheet (PDF)
Flexible Benefits Plan Document (PDF)

Optum Bank
Health Savings Account Plan Number: HB5195 1-844-326-7967
www.optumbank.com



Premium Only Plan

The Premium-Only Plan (POP), a part of the IRS Code Section 125, allows you to elect to pay your medical, dental, and vision insurance premiums before or after taxes are deducted. If you choose the before-tax option, your premiums will be deducted from your pay before taxes are calculated, reducing your taxable income, and saving you money by withholding fewer dollars for federal, state, and Social Security taxes. If you choose the after-tax option, your premiums will be deducted after your pay has been taxed.

- You will be given the opportunity to make your election as you enroll in your CU Health plans in your employee portal.
- If you do not make an election, your premiums will be deducted after tax.
- Once you make this election, your enrollment will continue for the plan year. A new election can be made only during Open Enrollment.
- If you have dependents enrolled in university benefits who do not qualify as federal tax dependents for health coverage purpose, their premiums are not eligible for the POP, and you may incur imputed income.
- If you are paying into the PERA retirement plan, and you are within 3-5 years of retirement, keep in mind that your PERA Defined Benefit Pension plan is calculated by your age, years of service and highest average salary. Anytime you make a before-tax deduction from your pay, you are lowering your taxable income, which will lower your highest average salary.

Employee Services does not provide tax advice to employees. Please contact your personal tax advisor, the IRS, SSA, State of Colorado, or local government directly for professional tax advice.

Life Insurance



CU life insurance policies can provide financial protection for your loved ones in the event of your death and can be important to their future security. The university provides, at no cost to you, a generous Basic Term Life Insurance policy of $57,000.

If you determine that you would like to have additional coverage, the university also offers the ability to purchase two other policies for you and your dependents: Optional Term Life and Voluntary Accidental Death & Dismemberment plans.

2021-2022 plan premiums (PDF)

Overview	Basic Term Life (w/ AD&D benefit)	Optional Term Life (w/ AD&D benefit)	Voluntary AD&D
Who pays the premium?	CU	Employee	Employee
Enrollment	Automatic	Optional	Optional
Employee policy maximum	$57,000	$1 million (increments of $1,000)	$250,000 (increments of $10,000)
Spouse or partner policy maximum	N/A	$500,000 (increments of $1,000)	$250,000 (increments of $10,000)
Child policy maximum	N/A	$5,000 or $10,000 (flat amounts)	$5,000 (flat amount)

Basic Life Insurance with Accidental Death & Dismemberment (AD&D) benefit

Who's covered: Employee
Who pays the premium: CU
Enrollment: Automatic
Effective: On benefits effective date

The Standard Insurance Company
1-800-628-8600
www.standard.com
Life Insurance Certificate (PDF)

What the plan covers: In the event of employee's death under the terms of the group policy, the benefit is paid to the beneficiary in the amount of $57,000. If the death is ruled an accident under the terms of the group policy, the AD&D provision pays an additional $57,000. In the case of a loss other than death, such as the loss of a hand, sight, speech, hearing, or other loss, the amount payable is a percentage of the AD&D Insurance benefit and is determined according to the terms of the group policy table (Life Insurance Certificate, page 5 (PDF)).

Beneficiaries: Employees must name their beneficiaries during their new benefit enrollment in the employee portal. A beneficiary is a person(s) or organization named to receive the benefit in the event of the employee's death. The employee can change their beneficiaries anytime in the employee portal.

Optional Life Insurance with additional AD&D

Who's covered: You, spouse/partner or child
Who pays the premium: Employee
Enrollment: Optional – apply anytime
Effective Date: The effective date for Guarantee Issue is on the benefits effective date. The effective date for approved amounts is on the approval date by The Standard Insurance Company. Premiums are effective the first of the month following the date of approval.

The Standard Insurance Company
1-800-628-8600
www.standard.com
Life Insurance Certificate (PDF)

What the plan covers: In the event of employee's death under the terms of the group policy, the benefit is paid to the beneficiary in the amount of the policy. If the death is ruled an accident under the terms of the group policy, the AD&D provision pays an additional benefit in the same amount of the policy. In the case of a loss other than death, such as the loss of a hand, sight, speech, hearing, or other loss, the amount payable is a percentage of the AD&D Insurance benefit and is determined according to the terms of the group policy table (Life Insurance Certificate, page 5 (PDF)).

Beneficiaries: Employee must name their beneficiaries when enrolling or upon approval of their policy by The Standard Insurance Company. A beneficiary is a person(s) or organization named to receive the benefit in the event of the employee's death. The employee can change their beneficiaries anytime in the employee portal. For spouse/partner and/or child's policy, the employee is the beneficiary.

New hire/newly eligible enrollment in Optional Life Insurance: New hire/newly eligible employees are eligible to purchase Optional Life Insurance up to the Guarantee Issue amount (approved amount without completing and sending a Medical History Statement).

New Hire/New Eligible Guarantee Issue	
Employee policy	**Guarantee Issue (no medical history required):** The employee can enroll up to three times their annual salary in increments of $1,000, not to exceed the policy limit of $1 million dollars. For additional amount beyond the Guarantee Issue, the employee must apply (PDF) and receive approval from The Standard Insurance Company by completing and sending in a Medical History to The Standard Insurance Company as evidence of insurability. **Beneficiary:** Employee names beneficiary
Spouse/partner policy	**Guarantee Issue (no medical history required):** The employee can enroll a spouse or partner up to $50,000 in increments of $1,000, without a Medical History Statement. The total policy amount cannot exceed the employee's Optional Life amount. For additional amount beyond the Guarantee Issue, the spouse or partner must apply (PDF) and receive approval from The Standard Insurance Company by completing and sending in a Medical History Statement Form to The Standard Insurance Company as evidence of insurability. The amount cannot exceed the employee's Optional Life amount or the policy limit of $500,000. **Beneficiary:** Employee
Child policy	For a dependent child or children, the employee may elect, in flat amounts of $5,000 or $10,000. Policy cannot exceed employee's Optional Life amount. No medical history required. **Beneficiary:** Employee

Current employee changes to Optional Life Insurance: If you are a current employee and want to apply or increase your Optional Life Insurance, you must complete and send the Medical History Statement Form to the Standard Insurance Company.

Current Employee Enrolling or Increasing Life Insurance Amounts	
Employee policy	Employee can apply for or increase up to $1 million dollars, at any time during the year. Subject to approval from the Standard Insurance Company. **Beneficiary:** Employee names beneficiary
Spouse/partner policy	Employee can apply for up to $500,000, for an eligible spouse/partner (not to exceed employee's Optional Life Insurance amount), at any time during the year. Subject to approval from the Standard Insurance Company. **Beneficiary:** Employee
Child policy	Employee can elect, in flat amounts of $5,000 or $10,000, for an eligible child or children not to exceed employee's Optional Life Insurance amount, only during Open Enrollment or certain Qualifying Life Changes. No medical history is required. **Beneficiary:** Employee

Adding or Increasing Optional Life Insurance Amount

1. **Complete and sign** the Medical History Statement (PDF) as evidence of insurability (EOI)*
2. **Send in form**

   The Standard Insurance Company Medical Underwriting
   900 SW Fifth Avenue, Portland, OR 97204

3. **Approval**
   - The Standard will notify the applicant and the university when application is approved.
   - Effective date of the policy is the date of approval by The Standard.
   - Premiums are effective the first day of the month following the approval date.
   - The university will notify the applicant when approval is received. At that time the applicant will designate beneficiaries and indicate tobacco usage via the provided form.

*EOI: By signing the Medical History Statement (PDF), the applicant is authorizing the Standard Insurance Company to obtain information about the applicant's health, undergo a physical examination, if required, which may include blood testing, and provide any additional information about the applicant's insurability that The Standard may reasonably require.

Qualifying Life Changes: The employee and spouse or partner may increase up to $10,000 without evidence of insurability for certain life changes. Please call Employee Services for more information at 303-860-4200, option 3.

Cancellations: The employee can decrease or revoke personal and dependent Optional Life Insurance at any time during the plan year by completing and sending in a Benefits Enrollment/Change Form (PDF).

Voluntary Accidental Death & Dismemberment (AD&D)

Who's covered: You, spouse/partner or child
Who pays the premium: Employee
Enrollment: Optional – New hire/new eligible, certain Qualifying Life Changes, or Open Enrollment
Effective date: The effective date is on the benefits effective date for new hires, or the first of the month following the qualifying life change event or July 1 for Open Enrollment.

Effective: The benefits eligible date or new plan year
The Standard Insurance Company
1-800-628-8600
www.standard.com
Group AD&D Certificate (PDF)

What the plan covers: In the event of the covered member's death, should it be ruled an accidental death under the terms of the group policy, the AD&D Insurance pays a benefit in the amount of the policy. In the case of a loss other than death, such as the loss of a hand, sight, speech, hearing or other loss, the amount payable is a percentage of the AD&D Insurance policy and is determined according to the terms of the group policy table (Group AD&D Certificate (PDF)).

Beneficiaries: Employee must name their beneficiaries at the time of enrollment. A beneficiary is a person(s) or organization named to receive the benefit in the event of the employee's death. The employee can change their beneficiaries anytime in the employee portal. For spouse/partner and/or child's policy, the employee is the beneficiary.

New hire/new eligible enrollment in Voluntary AD&D: New hire/newly eligible employees are eligible to enroll in Voluntary AD&D at the time of their new hire/new eligible benefits enrollment in the employee portal.

New Hire/New Eligible	
Employee policy	The employee can enroll in increments of $10,000, up to 10 times their annual salary with a maximum of $250,000. Medical history not applicable. **Beneficiary:** Employee names beneficiary
Spouse/partner policy	The employee can enroll a spouse or partner, provided the employee enrolls, in increments of $10,000, up to the employee's policy amount. Medical history not applicable. **Beneficiary:** Employee
Child policy	The employee can elect a flat amount of $5,000 for a dependent child or children, provided the employee enrolls. Medical history not applicable. **Beneficiary:** Employee

Current employee changes to Voluntary AD&D: Current employees can enroll and/or increase their Voluntary AD&D Life Insurance amount **only** during Open Enrollment and certain Qualifying Life Changes. No Medical History Statement required. The employee can decrease or revoke coverage at any time during the plan year by completing and sending in a Benefits Enrollment/Change Form (PDF).

Current Employee Changes to Voluntary AD&D	
Employee policy	The employee can elect or increase, in increments of $10,000, up to 10-times their annual salary with a maximum of $250,000. Medical history not applicable. **Beneficiary:** Employee names beneficiary
Spouse/partner policy	The employee can elect or increase a spouse/partner, in increments of $10,000, provided the employee enrolls, up to the employee's policy amount. Medical history not applicable. **Beneficiary:** Employee
Child policy	The employee can elect a flat amount of $5,000 for a dependent child or children, provided the employee enrolls. Medical history not applicable. **Beneficiary:** Employee

Disability Insurance



Disability coverage ensures that you will have some income in the event that you are unable to work due to injury, illness or pregnancy/childbirth. As a Faculty or University staff member, you have Short Term and Long Term Disability options. These benefits are administered by The Standard Insurance Company.

The Standard Insurance Company
Life and Disability Policies
1-800-628-8600
www.standard.com

2021-2022 plan premiums (PDF)

Short Term Disability

Short Term Disability is optional, and you may enroll during your new hire/newly eligible enrollment or at Open Enrollment. This insurance will pay 60% of your pre-disability earnings after the benefit waiting period until you either return to work or the end of the 22-week maximum benefit period. See the table on the next page for further information and the advantage of enrolling during your new hire enrollment.

CU Faculty and University Staff Short Term Disability Insurance Certificate (PDF)

CU Short Term Disability: Amendment NO.10 (PDF)

Long Term Disability

Long Term Disability is provided, and the university pays the premium. You will be automatically enrolled after one year of employment in a benefits eligible position.

If you are unable to return to work after 180 days of disability, Long Term Disability will begin to provide 60% of your pre-disability earnings until the end of the maximum benefit period.

CU Faculty and University Staff Long Term Disability Insurance Certificate (PDF)

Features and Considerations	Short Term Disability	Long Term Disability
Income benefit amount	60% of your weekly pre-disability earnings to a maximum weekly benefit of $1,500.	60% of pre-disability earnings, not to exceed a benefit of $23,625 per month, less income from other sources (i.e., Social Security).
Maximum benefit period	22 weeks See certificate for disabilities exclusions (PDF)	**If disabled at age:** / **Benefits continue until:** 59 or younger — age 65 60 through 64 — 5 years 65 through 68 — to age 70 69 or older — 1 year See certificate for disability exclusions (PDF)
Premium	Premium paid by employee.	Premium paid by the university. Enrollment is automatic following one year of employment in a benefits eligible position.
Effective date **(subject to Active Work Provisions)***	If you enroll during your new hire enrollment, the effective date is immediately if your hire date/eligibility date is the first of the month. If your hire date/eligibility date is any other day of the month, your coverage will be effective the first of the following month. If you enroll during CU Annual Open Enrollment, the effective date is July 1 of that plan year.	First day of the month following your one-year anniversary of employment in a benefits eligible position.
Late enrollment penalty (LEP)	If you do not enroll during your new hire enrollment you are subject to the LEP, which means if you file a claim for anything other than an accidental injury during the first 12 months after your coverage becomes effective, Short Term Disability benefits will be subject to a 60-day waiting period, rather than the regular 29-day waiting period.	N/A
Benefit waiting period	The benefit waiting period is 29 days from the date of disability or when sick leave is exhausted, whichever is later.	The benefit waiting period is six months from the date of disability or when sick leave is exhausted, whichever is later.
Is this benefit taxed?	Benefit is not taxable income.	Benefit is taxable income.
Benefit claim process	Contact your campus Human Resources department and Employee Services within 30 days of disability.	Contact your campus Human Resources department and Employee Services three to four months following disability.

2021-2022 plan premiums (PDF)

Retirement Plans



CU helps eligible Faculty and University Staff members, in an eligible position, save for retirement by generously contributing to a mandatory retirement plan. CU also provides eligible employees with the opportunity to bolster their retirement savings with voluntary plan options.

When you are hired by the university, you are placed into a mandatory plan based on your job classification/eligibility and your PERA (Public Employee Retirement Association) history. Please follow the guidelines below, to determine your plan eligibility.

Mandatory retirement plans

The university has two mandatory retirement plans: University Retirement Plan (URP) and Public Employee's Retirement Association (PERA). In most cases, your participation in your mandatory plan is dependent upon your job classification and eligibility.

Job Classification: Most of the time, employees are eligible for only one mandatory retirement plan. **Eligible Faculty and University Staff members are automatically enrolled in the University of Colorado 401(a) Mandatory Plan (URP).** However, if you have participated in a PERA Defined Benefit (DB) Plan you may be eligible for PERA Choice.*

Eligibility: You will need to understand if your position is an eligible position. If you are unsure, please reference the benefits eligibility matrix (PDF). Eligible positions must be:

- A regular, non-temporary, eligible job code.
- A 50% or greater appointment, as a combination of all your eligible appointments.

Mandatory plan participation details

University of Colorado 401(a) Mandatory Retirement Plan	
Plan type	Defined Contribution Plan
Your contributions	5% of your annual compensation* through monthly pretax deductions
CU contributions	10% of your annual compensation contributed monthly
Vesting	Employee and employer contributions immediately vested

*Compensation means the university-approved annual base salary, including employee mandatory and voluntary contributions into retirement plans.

The IRS imposes two limitations on contributions for Defined Contribution Retirement Plans:

Limit on the amount of salary that can be considered for contributions:

- **For 2021** calendar year, the salary limit is $290,000.*

Limit on the total amount of contributions by employer and employee combined:

- **For 2021** calendar year, the total combined cannot exceed $58,000.**

*Employees who first participated in the 401(a) Plan July 1, 1996 or earlier (with no break in service), the salary limit is $430,000 for 2021.

**Under IRS Section 415(c), the aggregated contribution limit is $58,000, meaning if the employee participates in the PERA 401(k) Voluntary Retirement Plan, the total amount aggregates with the 401(a) Mandatory Retirement Plan. This aggregated total excludes the PERA 401(k) catch-up contribution of $6,500. Employees nearing their CU 401(a) limit can maximize their contributions by participating in the CU 403(b) or the PERA 457.

***PERA CHOICE**

If you come to the university and you have a PERA Defined Benefit (DB) Plan, you are eligible for CU PERA Choice. This one-time irrevocable choice allows you to continue with your PERA (DB) Plan or choose the University Retirement Plan (URP, which includes the CU 401(a) – Mandatory Plan for eligible employees and the CU 403(b) – Voluntary Plan). You will receive a CU PERA Choice letter detailing how to elect your plan and you will have 30 days to make your election.

- If the election is not made within 30 days, you will default into your PERA (DB) Plan.
- If you choose to remain in your PERA (DB) Plan you will remain in PERA throughout your CU career. Your one-time irrevocable CU PERA Choice remains in effect, even if you leave the university and return in another position.

	PERA Defined Benefit Mandatory Plan Plan Administrator: PERA
Plan Type	Defined Benefit Plan (pension)
Your Contributions	10.5% of your annual salary through monthly pretax deductions
CU Contributions	10.95% of your annual salary contributed monthly
Vesting	Employee contributions immediately vested Employer contributions have a 5-year vesting period

Your eligibility may impact your choice

If you choose the URP and are in an eligible position, you will participate in the CU 401(a) – Mandatory Plan and may choose, but are not required, to participate in the CU 403(b) – Voluntary Plan. If you choose the URP and are NOT in an eligible position, you will not be eligible for the CU 401(a) – Mandatory Plan. You may choose to participate in the CU 403(b) – Voluntary Plan. However, this plan is not subject to the required 5% employee contribution, and CU does not make contributions.

TIAA
University Retirement Plan
401(a) Plan #406787
403(b) Plan #406788
1-800-842-2252
www.tiaa.org/cu

Public Employee Retirement Association
PERA Mandatory Plans
PERA 401(k), 457
303-832-9550
1-800-759-7372
www.copera.org



As a CU employee, you can get personalized financial guidance without any additional cost to you. Through your CU employment, you are entitled to one-on-one sessions with financial professionals from TIAA, the university's retirement plan service provider. Call 1-800-732-8353 or visit TIAA to schedule your no-cost appointment.

Voluntary retirement plans

If you would like to do more to prepare for retirement, CU offers employees three voluntary savings plans.

Voluntary Retirement Plans Full Guide (PDF)

Retirement plans	Eligibility job code	Plan administrator
University of Colorado 403(b) – Voluntary Plan Pretax and ROTH options	All employees	TIAA
PERA 401(k) – Voluntary Plan	All employees	PERA/Voya
PERA 457 – Voluntary Plan	All employees	PERA/Voya

You do not need to be a PERA member to have a PERA 401(k) or 457 account, and likewise, PERA participants can have 403(b) account.

How the plans work

- The defined contribution plans allow you to create an individual account to set aside money on a pretax basis, and the University of Colorado 403(b) also has a ROTH after-tax contribution option.
- Your benefits are based on the contributions credited to these accounts, plus or minus investment gains or losses. Investment risk and investment rewards are assumed by each individual, not by PERA or CU.
- These are 100% employee contributions, meaning there is no match from CU.

How much can you contribute?

All three plans have no minimum contribution. You can decide how much of your pay to contribute. Your contributions will be pretax and lower your taxable income.

The 2021 IRS contribution limits for voluntary retirement plans are as follows:

- The CU 403(b) and the PERA 401(k)* have a combined limit of $19,500. If you are age 50+, the IRS allows you a catch-up contribution of $6,500, for a total of $26,000.
- The PERA 457 has a separate limit of $19,500. If you are age 50+, the IRS allows you a catch-up contribution of $6,500, for a total limit of $26,000.

By using the correct combination of voluntary plans, the 2021 IRS limits allow you to contribute a combined total of $39,000 if you are under age 50, or $52,000, if you are age 50 or older.

*The aggregated 415c contribution limit is $58,000. This means the PERA 401(k) aggregates with the CU 401(a) Mandatory Retirement Plan. If you are contributing to the PERA 401(k), the contribution limits will aggregate with your CU 401(a), excluding the PERA 401(k) catch-up of $6,500. Individuals nearing their CU 401(a) limit can maximize their contributions by using the CU 403(b), which does not aggregate with the CU 401(a).

How can you enroll?

CU 403(b) How to Enroll
PERA 401(k) How to Enroll
PERA 457 How to Enroll

TIAA
University Retirement Plan CU 401(a) Plan #406787 CU 403(b) Plan #406788 1-800-842-2252
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1-800-759-7372
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Tuition Assistance Benefit



As a leader in education, we value strong, curious minds and continued growth, not just for our students, but also for our dedicated workforce.

As a benefits eligible Faculty or University Staff member, you may be entitled to the Tuition Assistance Benefit for yourself, or your dependents at any of our CU campuses.

Visit www.cu.edu/tab to learn more.