

PERQUISITES AND BENEFITS
FOR
MANAGEMENT AND CONFIDENTIAL PROFESSIONAL PERSONNEL
AT THE CONNECTICUT STATE UNIVERSITY SYSTEM OFFICE

Miscellaneous Perquisites

Reimbursement of Moving Expenses – A new employee may receive reimbursement of documented out-of-state moving expenses up to a specified amount as determined by the Chancellor.

Course Privileges – Free tuition and waiver of certain fees for employee, spouse and unmarried dependents under the age of 25 at any of the four state universities on a space available basis.

Paid Leave

The following paid leave is provided:

- **Vacation Days** – 22 days per year (maximum accumulation of 120 days).
- **Personal Leave** – 3 days per year (receive 1-3 days in the first year of employment based on date of hire).
- **Short-term Professional Leave with Pay** – The Chancellor may grant up to 5 consecutive days, not more than twice in a calendar year, to improve professional competency or benefit CSU.
- **Sabbatical** – Upon completion of 6 years of service, an employee may be considered for sabbatic leave. The rate of pay while on a sabbatic leave of six months or less is 100%, and 50% for sabbatic leaves of more than six months and up to a maximum of 12 months.
- **Holidays** – 12 paid holidays

Disability Income Protection

- Sick Leave – Accrued at 1.25 days per month (15 days per year).
- Sick Leave Bank – Up to 120 days may be granted for catastrophic and extended illness.
- Short-term Disability – Available at own cost.
- Long-term Disability – Provided at no cost to Alternate Retirement Plan participants after one year of service. Long-term disability insurance may be purchased by State Employees' Retirement System (SERS) participants prior to completing 10 years of vesting service.

Insurance

Medical Coverage - The following health insurance plans are offered, all plans include Caremark prescription drug benefits:

- Anthem State Preferred - POS
- Anthem State BlueCare, Oxford Freedom Select - POS
- Anthem State BlueCare, Oxford HMO Select - POE
- Anthem State BlueCare, Oxford HMO - POE-Gatekeeper
- Out of State plans: Anthem Out-of-Area, Oxford USA

Dental Coverage – The following dental insurance plans are offered: United Health Care Basic Dental, United Health Care Dental PPO or CIGNA DHMO.

Life Insurance – Basic term life insurance is offered and the state shares the cost with the employee contributing \$0.20 biweekly for each \$1,000 of insurance. The maximum coverage is \$85,000. Management and Confidential Professional Personnel with a yearly gross compensation of \$45,500 or more are eligible to purchase Supplemental Life Insurance that provides an additional \$50,000 of life insurance coverage.

Retirement

- **State Employees Retirement System/Tier IIA** – This is a defined benefit plan in which the employee contributes 2% through payroll deduction. The formula used to identify the annual benefit takes into account an employee's years of service and salary (determined by taking the average of the three highest earning years).

Normal Retirement:

1st day of any month on which or after you:

Attain age 60 and have 25 years of vesting service; or

Attain age 62 and have at least 10 but less than 25 years of vesting service; or

Attain age 62 and have at least 5 years of actual state service.

Early Retirement:

If you have at least 10 years of vesting service, you can retire on the first of any month on or after your 55th birthday.

Disability Retirement

If you become permanently disabled and have 10 years of vesting service, you may be eligible for disability retirement benefits. If your disability is job related, you may receive benefits regardless of your years of service.

- **Alternate Retirement Plan** – This is a defined contribution plan in which the state contributes 8% and the employee contributes 5% through payroll deduction. Contributions are applied to individual investment options that are fully funded and provide full and immediate vesting of all contributions. The Alternate Retirement Plan also includes a Long-Term Disability Insurance plan (at no cost to the employee) after 1 year of service.

Note: If you are already a participant in another State Employees Retirement System Plan (e.g., Tier I/A, B or C or Tier II) or the Teachers Retirement System at the time of hire with CSU, you will remain in that plan.

Deferred Compensation

457(b) Deferred Compensation – Contributions are invested utilizing the investment options you have selected within the plan. The Internal Revenue Code limits the amount of income you may tax defer up to \$16,500 within a tax year, plus \$5,500 in catch-up contributions for participants who will attain at least age 50 by the end of the plan year.

Tax Deferred 403(b) Annuities (TDA) – Similar to deferred compensation, TDAs provide an opportunity to set aside earnings before taxes as a supplemental retirement investment plan. The Internal Revenue Code limits the amount of income you may tax defer up to \$16,500 within a tax year, plus \$5,500 in catch-up contributions for participants who will attain at least age 50 by the end of the plan year.