Professional Exempt Orientation

The College of William and Mary
And VIMS
Office of Human Resources
AGENDA

- Review Changes
- Annual Leave
- Due Date
- Retirement Options
- Virginia Sickness and Disability
- William and Mary Sick Leave Plan
- The Standard Long Term Disability
- Forms
- Professional Handbook
Meeting Dates

• Conversion informational sessions:
  ◦ Thursday, January 26, 2:00, Morton Hall 220
  ◦ Tuesday, January 31, 9:00, Sadler Center, Tidewater B
  ◦ Wednesday, Feb. 1, 9:00, VIMS Watermen’s Hall, McHugh
  ◦ Thursday, February 2, 9:00, Sadler Center, Tidewater B
  ◦ Monday, Feb. 6, 2:00, VIMS Watermen’s Hall, McHugh
Annual Leave

- Annual leave accrues at the rate of 2.00 days per month of full-time employment (24 days per year). Leave may be accumulated up to 30 days (240 hours) per calendar year.
- Any overage of annual leave will be put in a leave bucket called Annual Leave Credits. You may use these anytime or it is paid off at separation of employment.
Choose a retirement plan during your 60-day open enrollment period which begins February 10
  - The deadline is Friday, April 7, 2017

Virginia Retirement System (VRS) – your current VRS retirement plan; or

Optional Retirement Plan (ORP) – Plan 1 or Plan 2, defined contribution plan

If you do not select the ORP, you will remain in your current VRS retirement plan
Retirement Plan Membership Dates

- If membership date is prior to July 1, 2010, and you were vested with VRS:
  - Optional Retirement Plan (ORP) Plan 1
  - Virginia Retirement System (VRS) Plan 1
  - If you were not vested in Plan 1 by July 1, 2010, then you became a member of Plan 2.

- If membership date is July 1, 2010, to December 31, 2013:
  - Optional Retirement Plan (ORP) Plan 2
  - Virginia Retirement System (VRS) Plan 2

- If membership date is January 1, 2014, or later:
  - Optional Retirement Plan (ORP) Plan 2
  - Virginia Retirement System (VRS) Hybrid Plan
Optional Retirement Plan (ORP)

- ORP is a ‘defined contribution’ retirement plan to which both employee and employer make contributions. Your retirement benefit is based upon investment earnings over time and the age at which you choose to retire.

- Each pay period, you contribute 5% of your gross pay on a pre-tax basis, and W & M makes an additional 8.5% contribution for ORP Plan 2 participants.

- If you are eligible for ORP Plan 1, the employer makes the full contribution of 10.4%, with no employee contribution required.
Optional Retirement Plan (continued)

- Vesting is immediate for the account balance, including the employer contributions
- Plan providers are TIAA, Fidelity, or ICMA-RC
- Annual open enrollment of October 1-31 to change your plan provider only
- Following separation of employment (prior to retirement), you can either withdraw all funds (less penalty and tax), or roll funds over into another qualifying account (no fee or taxes).
Selecting a Plan

- Your selection of a retirement plan is **irrevocable**
- You have a 60-day period to make a choice, notify HR and turn in the necessary enrollment forms
Optional Retirement Plan Counseling Sessions

**Fidelity Investments**
- Call 1-800-642-7131 for a session
- Tuesday, Feb. 14, 9:00–4:00, Sadler Ctr., Colony Room
- Monday, March 13, 9:00-4:00, Sadler Ctr., Colony Room

**Teachers Insurance and Annuity Assoc. (TIAA)**
- Call 1-866-843-5640 for a session
- Wednesday, Feb. 15, 9:00-4:00, Sadler Ctr., Colony Room
- Tuesday, March 28, 9:00-4:00, Sadler Ctr., Colony Room

**International City Management Association Retirement Corp. (ICMA-RC)**
- Call 1-855-253-1201, x4926 for a session
- Thursday, March 2, 9:00-noon, Sadler Ctr., James Room
  - 1:00-3:30, VIMS Watermen’s Hall, Director’s Conf. Room
Medical Disability/Sick Leave and Family Personal Leave

- ORP participants are covered by the College’s Disability/Leave Plan.
- VRS participants have a choice between the College’s Disability Leave Plan or the Virginia Sickness and Disability Program (VSDP); this choice is irrevocable.
# Disability/Sick Leave Comparison

## Medical Disability/Sick Leave and Family Personal Comparison

<table>
<thead>
<tr>
<th>Benefit</th>
<th>*College of William and Mary Plan</th>
<th><strong>Virginia Sickness and Disability Plan (VSDP) Plan</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sick Days</td>
<td>Ten days per year for full-time employees. Information can be found at the following website:</td>
<td>Eight to ten days per year for full-time employees based on length of state service. Information can be found at the following website:</td>
</tr>
<tr>
<td>Family and Personal Leave</td>
<td>Personal Leave-None</td>
<td>Four to five days per year based on length of state service.</td>
</tr>
<tr>
<td></td>
<td>Family Leave-Certain kinds of dependent care leave may qualify for paid disability leave subject to the time limitations provided in Paid Disability Leave.</td>
<td></td>
</tr>
<tr>
<td>Leave Documentation</td>
<td>Sick Leave hours must be reported in Banner Self-Service.</td>
<td>Hours of leave used must be reported in Banner Self-Service.</td>
</tr>
<tr>
<td>Short-term Disability (STD)</td>
<td>100% of pay for a maximum of 120 calendar days. Information can be found at the following website:</td>
<td>“Eligibility” for non-work related disability benefits will begin after a one-year waiting period. Once met, there is also a seven-day elimination period for short-term disability. Sick and personal leave (if available) may be used to cover the elimination period. VSDP income replacement will be at 60% for the first 5 years of employment. After your first 5 years, your income replacement depends on your length of state service. Short-term disability ranges from five to twenty-five workdays at 100 percent income replacement, and reducing to 80 percent and to 60 percent of pre-disability income for a maximum of 180 calendar days. Refer to page 17 in the VSDP Handbook found at the following website:</td>
</tr>
</tbody>
</table>

G-03: Employee Orientation Forms/Sick and Disability Leave Comparisons

Revised 01/2017
# Disability/Sick Leave Comparison

<table>
<thead>
<tr>
<th>Long-term Disability (LTD)</th>
<th>After a 180-calendar day elimination period, you may qualify for 60% income replacement to a maximum of $6,000 per month, paid until normal retirement age. Employees must satisfy a one-year waiting period to be eligible for long-term disability.</th>
<th>After the 180 calendar days, long-term disability goes into effect at the rate of 60 percent of your pre-disability salary until return to work or until retirement or death. Return to your pre-disability position is not guaranteed after you begin LTD. May be required to participate in a rehabilitation program. Disability retirement option is waived in VSDP. Employees must satisfy a one-year waiting period to be eligible for short-term and long-term disability; as well as long-term care.</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTD Premium</td>
<td>Faculty member pays 40% of the LTD premium. See second page for example.</td>
<td>None.</td>
</tr>
<tr>
<td>Long-term Care</td>
<td>None.</td>
<td>A basic benefit of $96 a day for nursing home care, assisted living facility or home health care, up to a two-year lifetime maximum benefit of $70,080. The plan pays 50 percent of the maximum daily benefit amount or $48 a day for care by a registered nurse or licensed professional. Employees must satisfy a one-year waiting period to be eligible for short-term and long-term disability; as well as long-term care.</td>
</tr>
</tbody>
</table>

*ORP participants are automatically enrolled in the College’s Disability and Sick Leave Plan.
**VRS participants have a choice of either the College’s Disability and Sick Leave Plan or the VSDP.

NOTE: Effective January 25, 2016, 12-month post-doctoral employees are awarded 10 days of ‘use or lose’ Paid Time Off (PTO).

## COLLEGE OF WILLIAM AND MARY LONG-TERM DISABILITY INSURANCE

This plan is administered by The Standard and is provided by the College after you complete one year of permanent employment. Should you become disabled, benefits would begin after six months of disability. Benefits are paid at the rate of 60% of your monthly salary (not to exceed $6,000.00 per month) less the amount of benefits from other sources (such as Worker’s Compensation or Social Security Disability). The College picks up 60% of the premium and you would pay 40%. The current cost is .171% of your annual salary divided by 12. For example:

\[
\text{Salary} \times \frac{.171\%}{12} = \text{Premium per month}
\]

\[
\text{Premium per month} = \text{Salary per month} \times 171\%
\]

\[
\text{Total Premium} = 7.13
\]

60% x $7.13 = $4.28 Employer Premium
40% x $7.13 = $2.85 Employee Premium or $1.43 per paycheck
Group Long Term Disability Insurance - The Standard

• Cost is .171% of annual salary

• Example:
  $50,000/12 = $4,166.67/mo.
  $4,166.67 x .171% = $7.13
  60% x $7.13 = $4.28 Employer pays
  40% x $7.13 = $2.85 Employee pays
  Total paid per paycheck = $1.43
ENROLLMENT/WAIVER FORM
THE STANDARD
LONG TERM DISABILITY

ENROLL

I hereby certify that I am enrolling in the College’s Long Term Disability Plan provided through The Standard.

Name: _________________________________________
Banner ID Number: _________________________________________
Date: _________________________________________
Signature: _________________________________________

WAIVE

I hereby certify that I am waiving my participation in the College’s Long Term Disability Plan provided through The Standard. I also certify that I am aware that I will not be able to enroll in the plan at a later date.

Name: _________________________________________
Banner ID Number: _________________________________________
Date: _________________________________________
Signature: _________________________________________

Human Resources Use Only

HR Representative: __________________________
Banner Entry Date: __________________________
Form VRS-65 – Election to Participate

ELECTION TO PARTICIPATE
OPTIONAL RETIREMENT PLAN FOR HIGHER EDUCATION

Virginia Retirement System
P.O. Box 5094 – Richmond, Virginia 23218-5094
Toll Free 1-800-989-7200
Fax 1-804-786-5718
www.vrans.org

Complete this form within 90 days from the date you are first employed in a position eligible for the Optional Retirement Plan for Higher Education (ORPHE). Your election on this form is irrevocable and becomes VRS if your choice is covered by the ORPHE or by the Virginia Retirement System (VRS). See “Completing the Election to Participate” for more information. If we do not receive this form within 90 days of the date you are first employed, you are covered by the VRS Hybrid Retirement Plan unless you have prior service (see box 2).

1. Employer Code
2. Employer Name

5. Employee Name (First, M., Last)

4. Social Security Number

If you have prior service with VRS or an ORP authorized by VRS, list the time periods you were covered and provide supporting documentation describing the in-service. Your coverage in the current plan is based on the election you make in box 7.

Employee: __________________________ Period: ___________ Plan Provider: __________________________

6. If you have prior service with VRS or an ORP authorized by VRS, list the time periods you were covered and provide supporting documentation describing the in-service. Your coverage in the current plan is based on the election you make in box 7.

Employer: __________________________ Period: ___________ Plan Provider: __________________________

7. Employee Statement and Election of Plan (Please read the following statement carefully before signing)

By signing this form, I confirm my plan election and certify that all statements below are accurate and complete:

- I am eligible to participate in the ORP for Higher Education because (Choose one):
  - I am a faculty who is employed at a Virginia institution of higher education within the past 50 days.
  - I have been employed as a full-time or part-time faculty position after a leave of absence of less than 90 days.
  - I have been renominated at a full-time or part-time faculty position after a leave of absence of less than 90 days.
  - I have worked as a faculty in a Virginia institution of higher education within the past 60 days.
  - I have been employed as a full-time or part-time faculty position after a leave of absence of less than 90 days.
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  - I have worked as a facult...
Virginia Sickness & Disability (VSDP) Opt-Out Form

• Complete only if you select the VRS retirement plan and prefer to be on the W& M leave plan.

COLLEGE AND UNIVERSITY FACULTY OPT-OUT
VIRGINIA SICKNESS AND DISABILITY PROGRAM

VIRGINIA RETIREMENT SYSTEM
P.O. Box 2000 • Richmond, Virginia 23218-2000
Toll Free 1-888-VARETR (827-3847)
www.varetr.org

Complete this form if you wish to opt out of the Virginia Sickness and Disability Program (VSDP). If you have been newly hired or appointed to your position and you selected the Virginia Retirement System as your retirement plan, you have 60 days from the time you start your new duties to opt out of the VSDP plan if you prefer to be covered by a disability plan sponsored by your employer.

Submit your completed form to your Human Resources department for certification. Your employer will forward the form to VRS.

PART A. MEMBER INFORMATION

1. Name (First, Middle Initial, Last)

2. Address (Street, City, State and Zip+4)

3. Home Phone Number

4. Cell Phone Number

I hereby elect to opt out of the Commonwealth of Virginia Sickness and Disability Program (VSDP) and have chosen to be covered by the employer-sponsored plan in which I am eligible to participate. I understand this election is irrevocable.

Member Signature Date

PART B. EMPLOYER CERTIFICATION

5. Member’s first date of employment (mm/dd/yyyy)

6. Employer Certification

I certify that this VRS member is covered by an employer-sponsored plan.

Authorized Signature Date

VSDP-2 Rev. 06/2011
The College of William and Mary

VRS New Member Enrollment Form

Name (as printed)

Social Security Number

Date

First Name

Middle Name

Last Name

Address (Work or Home)

City, State & Zip

Telephone Number (Include Area Code)

Sex: Male Female

Date of Birth

Employment Date

Employee Statement of Certification

1. Are you hired as a police officer with the William & Mary Police Department? ☐ Yes ☐ No

2. Were you previously employed in a VRS-covered position and did not take a refund of your contributions? * ☐ Yes ☐ No

*If you checked yes to the Question #2, you must provide one of the following:

If you were a member of VRS, submit a copy of your current Account Summary page from myVRS showing your member contribution account balance.

If you were a ORP plan participant, submit a copy of the most recent quarter's statement or a current online statement showing the balance in your account. Depending on your ORP participation, this statement may be from one of the following: TIAA-CREF, Fidelity Investments, VALIC, T. Rowe Price, Great-West Life, MetLife or INO.

Please complete VRS Beneficiary (VR-3) form to designate beneficiaries for your retirement and life insurance.

Signature

Date

Employer Statement of Certification

For Office Use Only

Retirement

Social Life

Membership Date:

Membership Date:

Plan Codes Assigned (Check One):

☐ VR2 Plan 1 ☐ VR2 Plan 2 ☐ VRS Hybrid Plan (VRH, VHIM, & VH4)

I certify the statements made herein are true and accurate, as disclosed by the records of this office, and that the Social Security Number is correct as entered.

Employee Representative Signature

Date
Exempt Open Enrollment Election Form

William and Mary
Open Enrollment
Classified/Operational to Professional Enrollment Form

The enrollment period for exempt employees to become Professional will be
February 10 to April 9, 2017. You have a choice. You may elect to become a
Professional employee or remain a Classified/Operational exempt. However,
once you choose to become Professional, your choice is irrevocable.

Whether you elect to become a Professional employee or remain a Classified
employee, you must return a signed enrollment form no later than Friday,
April 7. Please indicate your choice below.

☐ I elect to become a Professional employee. I understand that my election
is irrevocable and that I cannot return to the status of a
Classified/Operational employee as long as I remain an employee of the
university.

☐ I choose to remain an Exempt Classified/Operational employee of the
university.

Name: ________________________ Banner ID: __________
(Required)

Signature: ____________________ Date: __________

For Human Resources Use Only:

Date Received: ________________

Human Resource Signature: ____________
### Classified to Professional Checklist

#### The College of William and Mary/VIMS

<table>
<thead>
<tr>
<th>Agency</th>
<th>Banner ID</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>WM</td>
<td>Last Name</td>
<td>First Name</td>
</tr>
</tbody>
</table>

### Retirement

- [ ] Virginia Retirement System (VRS)
  - [ ] VRS Form
  - [ ] Optional Retirement Plan (ORP)
    - [ ] TIAA, Fidelity or ICMA-RC Application
    - [ ] VRS 05 Form

### Disability

- [ ] Virginia Sickness and Disability/University Election
  - [ ] VSDP 2 Form

**This form must be received on or before 04/07/2017**

<table>
<thead>
<tr>
<th>Employee's Signature</th>
<th>Date</th>
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</thead>
</table>

**HR Only**
The Professionals and Professional Faculty Handbook

- The Handbook can be found at:
  - https://www.wm.edu/sites/proffaculty/policies/ppfhandbook/index.php