William & Mary
and
Virginia Institute of Marine Science

Benefits Summary

Hourly Employees

The following summary is designed to familiarize you with benefits available through William & Mary. It is not intended to be a complete description of the plans or programs.

PAY INFORMATION

Hourly employees are paid for hours worked. There are 24 pay periods as follows:

<table>
<thead>
<tr>
<th>PAY PERIOD</th>
<th>PAYDAY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st - 15th</td>
<td>1st</td>
</tr>
<tr>
<td>16th - 31st</td>
<td>16th</td>
</tr>
</tbody>
</table>

When paydays fall on weekends or holidays, direct deposits are made the last workday before the regular pay date. To access further information about pay periods, please see the 2020 DHRM Calendar.

EMPLOYER PAID BENEFITS

WORKERS’ COMPENSATION

Under the Virginia Workers’ Compensation Act, employees on the university payroll must report to their supervisor within 24 hours any injury and/or illness that occurred in the course of performing official work-related duties. You must submit to HR a first report of injury and complete the panel of physician forms and fax to HR. Your claim will be investigated and you will be given additional steps to follow. All claims are processed by an insurance carrier through the Department of Human Resource Management. Benefits generally include payment of medical expenses and time lost from work. To access forms go to the HR WC Forms webpage.

EMPLOYEE EDUCATIONAL ASSISTANCE

Under the Educational Assistance Policy, faculty and staff who are eligible for retirement participation and hourly employees who currently are eligible for PTO may be eligible to enroll in certain academic credit courses at William & Mary and have the current tuition paid or waived for up to 6 credit hours each semester and during summer session (all summer sessions combined). Some restrictions do apply. In certain cases, an employee may be approved to enroll in an academic course at an institution other than William & Mary and have the current tuition reimbursed. If you have questions after reading the policy, please contact the Tax Compliance Office at Tax@wm.edu.
**PTO LEAVE (VACATION)**

You will be eligible for Paid Time Off (PTO) after completing one year of continuous hourly service and having worked 1,000 hours within the relevant leave year. (PTO) is awarded to eligible employees on the basis of a Leave Year, which begins on January 16th of one year and ends on January 15th of the following year. Unused PTO balances may be carried over from one year to the next up to the designated limits specified in the PTO chart below. Employees who do not meet the criteria on January 1st, but who meet it on July 1st following their first 12 months of employment, will be awarded hours on a pro rata basis. These hours will be available for use in the pay period starting July 16th.

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>PTO Hours Awarded</th>
<th>Maximum Carry Over</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 – 5 Years</td>
<td>48 hours</td>
<td>48 hours</td>
</tr>
<tr>
<td>5 – 9 Years</td>
<td>60 hours</td>
<td>60 hours</td>
</tr>
<tr>
<td>10 – 14 Years</td>
<td>72 hours</td>
<td>72 hours</td>
</tr>
<tr>
<td>15 – 19 Years</td>
<td>84 hours</td>
<td>84 hours</td>
</tr>
<tr>
<td>20 – 24 Years</td>
<td>96 hours</td>
<td>96 hours</td>
</tr>
<tr>
<td>More than 25 Years</td>
<td>108 hours</td>
<td>108 hours</td>
</tr>
</tbody>
</table>

**HOLIDAY LEAVE**

Eligibility for holiday pay follows the same rules as those for PTO Leave - as of January 1st of each year (or July 1st for those people hired after January 1st of the prior year), you must have completed one year of continuous hourly service and have worked 1,000 hours during the previous 12 months.

Employees who meet the eligibility criteria on January 1st will be eligible on January 16 for the five holidays within the leave year. Employees who meet the eligibility criteria on July 1st will be eligible on July 16 for the three remaining holidays in the leave year.

In order to be eligible for paid leave for a given holiday, an hourly employee must have worked or taken approved Paid Time Off on the business days immediately before and after the holiday. "Business day" means a day on which the University is open for business and the hourly employee was scheduled to work.

The five holidays for which hourly employees may qualify for paid leave are listed below:

1. Memorial Day
2. Independence Day (July 4)
3. Thanksgiving Day
4. Christmas Day
5. New Year Day
EMPLOYEE VOLUNTARY BENEFITS

TAX DEFERRED SAVINGS & DEFERRED COMPENSATION

The Internal Revenue Code has permitted certain employers, such as William & Mary, to purchase tax sheltered annuities (TSP) 403(b) and deferred compensation (DCP) 457(b) for their employees. The tax sheltered annuity and deferred compensation program arrangement permits an employee to contribute tax-free dollars. By contributing to a TSP or DCP retirement account employee's gross income is reduced and state and federal income taxes are reduced. Interest earned on this investment is also exempt from taxes until the money is withdrawn.

1. **Tax Shelter Savings Plan (TSP) (403b):** The University offers 403(b) Supplemental Retirement Savings Plan with TIAA CREF. If you desire a supplemental retirement plan, starting in January 2020, you may contribute up to $19,500 ($26,000 if age 50+) of your annual salary to the 403(b) plan. The portion of your salary that you elect to contribute is not taxed until you withdraw it. To set up a 403b plan and/or change deductions, employees enroll by going online to the [Retirement@Work](#) website. Enrollment and fund election can take place after you receive your first paycheck to enroll.

2. **Deferred Compensation Plan (DCP) (457b):** The Commonwealth of Virginia also offers a 457 (b) Deferred Compensation DCP supplemental plan. This plan offers you the opportunity to contribute starting in January 2020, up to $19,500 ($26,000 if age 50+) of your annual salary. The contributions are made on a pre-tax basis. Roth after tax options are also available as described below. [Varetire.org](#) information is online.

3. **Deferred Compensation Plan (DCP) Roth (457b):** Roth contributions are after-tax contributions to your Commonwealth of Virginia 457 Plan. When you withdraw the Roth contributions and any associated earnings, they are tax-free, as long as you are at least age 59 ½, permanently disabled, or the assets are being paid to your beneficiaries following your death and it has been five years since January 1 of the year you made your first Roth contribution.

**What are the advantages of making Roth 457 contributions?**

- Higher after-tax contribution limits than Roth IRAs: The Commonwealth of Virginia 457 Plan allows for greater after-tax savings, up to the IRS allowable limit.
- Eligibility at all income levels: Unlike Roth IRAs, everyone with earned income is eligible to make Roth contributions to the 457 plan Tax planning: Having both pre-tax assets and Roth after-tax assets available in retirement allows you to choose the source of funds most advantageous to your tax situation at the time of the distribution.

You are able to set up DCP contributions by calling ICMARC Investor Services at 1-877-327-5261. DCP participants are not allowed in service withdrawals.
ADDITIONAL EMPLOYMENT PERKS

W&M ID Card Local Discounts: Employees can use their ID card at participating local vendors in the Williamsburg area to receive discounts on meals, lodging and purchases.

Statewide Discounts: DHRM List information is online.

SunTrust Bank: SunTrust Bank provides benefits to employees. For questions and assistance, please contact your local Jamestown Road SunTrust Branch (1186 Jamestown Road, Williamsburg, VA 23185) at 757-603-4749.

CommonHealth: CommonHealth of Virginia offers programs available to all full-time employees and dependents.

Colonial Williamsburg Collegiate Pass: W&M employees are eligible for a discounted Colonial Williamsburg Collegiate Pass, which includes the use of Colonial Williamsburg's bus system and admission into any of the exhibits in the restored area. The discounted pass can be obtained at the Colonial Williamsburg Visitor’s Center or ticket offices. You will need your W&M ID.