

Overview of Benefits for Adjunct Faculty at DePaul University

Office of Human Resources

Updated 10/29/2018





Today's Agenda

Health and Welfare Programs

403(b) Retirement Plan

Tuition Waiver

All other programs we offer



Benefits that provide wellness and security

HEALTH & WELFARE PLANS



Health & Welfare Plan Eligibility

As a general rule, eligibility for part-time faculty and staff is determined annually, based on a look-back at service during the prior 12 months:

October 3 – October 2

- Part-time faculty must be credited with the hours equivalent to a teaching load of at least six 4-credit hour courses (at least four courses for the Law School) during the 12-month measurement period.
- For Part-time staff employees, must be credited with at least 1,000 hours of service during the 12-month measurement period.



Health & Welfare Overview

Adjunct Faculty may participate in the following benefits if they have been deemed benefits eligible:

- Medical (The Consumer Driven Health Plan - CDHP)
- Dental
- Vision
- Basic Life Insurance
- Supplemental Life Insurance
- Accidental Death & Dismemberment (AD&D)
- Dependent Optional Life Insurance
- Flexible Spending Accounts
- Transportation/Parking Program
- Employee Assistance Program (EAP)
- Bright Horizons Back-Up Care Program

Human Resources will notify you if you meet the eligibility to enroll.

For additional information, visit the HR site: go.depaul.edu/benefits



A tax-deferred retirement plan for DePaul Faculty and Staff

THE 403(B) RETIREMENT PLAN



403(b) Retirement Plan

The 403(b) retirement plan allows employees to defer up to 100% of their eligible compensation on a pre-tax basis, subject to IRS limits.

The annual 2018 Deferral Limit is \$18,500 (plus \$6,000 Age 50 Catch-Up, if applicable). Note, this limit includes any contributions to another employer's 403(b)/401(k) during the year. No after-tax contributions are permitted.

A variety of investment options are available through:

- **Fidelity Investments**
- **TIAA** (If you had a balance at TIAA prior to 10/1/17)

Visit go.depaul.edu/403b for full details.



403(b) Retirement Plan

University Contribution (Match)

- + Employees who have completed one year of service (including 1,000 hours worked or course load equivalent), attained age 21 and defer at least 5% are eligible for the 9.5% per-pay period University contribution (10% beginning 1/1/19).

Vesting

Immediate vesting of deferrals and match contributions



403(b) Retirement Plan

Enrollment

Step One

Log onto NetBenefits and set up a user account:

www.netbenefits.com/depaul

Step Two

Select your savings rate.

Step Three

Select your investments – if you do not elect your investments, the default is the Target Retirement Fund based on your date of birth.

Step Four

Designate your beneficiaries.



403(b) Retirement Plan

Automatic Enrollment

If you do not actively enroll or opt out of the 403(b) Plan within 60 days of your hire/rehire date, you will **automatically** be set up with 5% pre-tax contributions, and an annual automatic savings rate increase of 1% each January, until you meet the pre-tax savings rate of 10%:

- An account will be set up on your behalf at Fidelity.
- Contributions will be invested in the appropriate Target Retirement Fund based on your date of birth.
- You may still access your account and make election changes at any time, even if you are default enrolled.
 - The automatic enrollment provision took effect 1/1/16.
 - The automatic rate escalation provision will take effect 1/1/19.



ALEX is an easy-to-use online tool that will help find the best benefit plans for you and your family.

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<https://www.myalex.com/depaul/2019#intro>

ALEX is not an enrollment platform. You'll need to make your benefit elections through campus connect.



Tuition Waiver Program

Adjunct Faculty are eligible for a limited tuition waiver benefit subject to the following rules:

- Maximum waiver during the academic year (Fall through Summer II) = 12 credit hours.
- Waiver up to the number of credit hours taught.
- Unused waivers can be banked up to 12 months.
- Submit the [Part-Time Faculty Tuition Waiver](#) request form before the last day to drop classes with no penalty

Visit Policy website or HR website for full details:

<http://policies.depaul.edu/policy/policy.aspx?pid=154>

<https://offices.depaul.edu/human-resources/benefits/tuition/Pages/default.aspx>



Fitness Benefits

- Ray Meyer Fitness and Recreational Center
- Loop Fitness Center
- BCBS Fitness Program
- Fitness Formula Clubs
- Chicago Athletic Clubs
- CorePower Yoga Studio
- Equinox Fitness Clubs

Find details in the [Wellness Program](#) section of the HR Benefits website



Questions?

Human Resources Benefits Department

hrbenefits@depaul.edu

Go.depaul.edu/benefits

(312)362-8232

