ACADEMIC GRADUATE STUDENT INSURANCE & RETIREMENT

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Overview

- Insurance eligibility
- Insurance enrollment
- Insurance premiums
- Insurance continuation
- Voluntary retirement plans
- Resources
Academic Graduate Students (Employees)

Academic Graduate Students may be eligible to participate in the UT Select employee group health plan and the voluntary retirement programs.

**Employee Eligibility:**

- **Job title** – Assistant Instructor, Teaching Assistant, Graduate Research Assistant, Graduate Tutor, Graduate Assistant, Academic Assistant
- **Length of the assignment** – 4.5 continuous months (135 calendar days)
- **Assigned number of hours per week** – 20 hours per week
- Cannot have insurance under another state plan
Graduate Student Fellows (Non-employees)

State law allows graduate students receiving certain fellowships to be eligible to participate in UT’s group health insurance plan.

Insurance eligibility & enrollment requirements:
- Awarded one or more fellowships that total $10,000 or more per year
- Contact the Human Resources Service Center to confirm eligibility
- Submit enrollment forms and supporting documents to HR Service Center within 31 days of the start date of the fellowship

Coverage options for Fellows and their eligible dependents:
- Medical
- Dental
- Vision
Summer Insurance Eligibility

9-month employees (TAs and AIs):
• Eligible if you have a benefits eligible assignment for the spring semester and will continue through the upcoming fall semester.
  • Employee receives a summer insurance letter

• Pre-pay summer insurance premiums for voluntary coverages from the 6/1 paycheck
  • Employees working during the summer may be eligible for pre-payment cancellation. Information is included in the summer insurance letter

12-month employees (GRAs, graduate tutors, GAs):
• Summer insurance is based on continuous employment throughout the summer
Insurance Enrollment Checklist

1. Assignment must be **final approved** by the department

2. Employee completes “My Paycheck Profile” through UT Direct

3. Employee receives “Your Initial Enrollment Benefits Options” email to make elections online in the My UT Benefits enrollment portal
Adding Dependents

- Legally married spouse
- Biological/step/adopted child
- Child under legal guardianship
- Grandchild if they are your dependent for federal tax purposes
- Incapacitated child

*Note: Children must be under age 26 unless they are incapacitated*

Evidence of Eligibility (EOE) such as a marriage certificate or birth certificate is required before dependents can be added.
Insurance Costs

**Premium Sharing**: the amount UT pays toward the basic coverage package.

**Basic Coverage Package:**
- UT Select Medical & Prescription Drug Coverage
- Basic Group Term Life - $40,000
- Basic Accidental Death & Dismemberment - $40,000

*Academic graduate student employees receive 100% premium sharing and dependents receive approximately 50%*

*Fellows and their dependents **do not receive premium sharing**
How to Read Your Earnings Statement

<table>
<thead>
<tr>
<th>Category</th>
<th>Type</th>
<th>Gross</th>
</tr>
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<tbody>
<tr>
<td>Gross Salary</td>
<td></td>
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<tr>
<td>Premium Sharing *</td>
<td></td>
<td>598.14</td>
</tr>
<tr>
<td>Total Additions</td>
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<tr>
<td>Health Insurance *</td>
<td>UT Sel-in area EMP Only</td>
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<tr>
<td>Dental Insurance *</td>
<td>Dental EMP Only</td>
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</table>

IMPORTANT:

**The cost of insurance minus the premium sharing equals the out-of-pocket cost**

**Employees have 31 calendar days from the date of their first earnings statement to notify HR of coverage errors**
If you are covered by other non-State of Texas funded insurance, you have the option to waive the UT Select medical insurance and apply a premium sharing credit towards:

- Dental
- Vision
- Voluntary Accidental Death & Dismemberment

To elect this option, you must:

- Provide proof of non-State of Texas funded coverage
- Elect ‘Waive’ during enrollment
Optional Insurance Plans

- Delta Dental
- Superior Vision
- Voluntary Group Term Life
- Accidental Death & Dismemberment
- Short and Long-Term Disability
- UT Flex
Coverage Continuation

COBRA:
• UT plans in force upon separation
• 60-day election period
• Employee pays 102% of the cost

Conversion and Portability Privileges:
• Group Term Life & Long Term Disability
• 31-day election period from the last day of employment

Affordable Care Act (ACA):
• Health Insurance Marketplace

Student Health Insurance:
• University Health Services
Voluntary Retirement Plans

UTSAVER:
- Tax Sheltered Annuity – TSA 403(b)
- Deferred Compensation Plan – DCP 457(b)

- All employees are eligible
- Enroll any time during the year
- Minimum monthly contribution of $15 per plan
- Contributions made via payroll deduction
- No employer match
Enrollment Steps

1. Review and select an approved provider(s):
   - Fidelity
   - Lincoln
   - TIAA-CREF
   - Valic
   - Voya

2. Open an account directly with the chosen provider(s)

3. Enter monthly contribution amounts online via myretirementmanager.com

Note: All of the approved providers offer free, on-campus consultations. Visit the following UT Austin webpage for additional information:

hr.utexas.edu/current/retirement/retirement-provider-consultations
Resources

Student Employee Insurance:
• hr.utexas.edu/student/student-employee-insurance-benefits

Human Resource Service Center (HRSC):
• Location: UTA, 1st Floor
• Email: HRSC@austin.utexas.edu
• Phone: (512) 471-4772
• Fax: (512) 232-3524