



UVa Staff Senate Monthly Meeting

September 15, 2016

Welcome Senators, Alternates, and Guests!



September Staff Senate Meeting

September 15, 2016

Location: South Meeting Room, Newcomb Hall

11:00 – 1:00PM

Welcome & Announcements

11:00

Maggie Stein and Jess Wenger, Co-Chairs

UHR Updates

11:05

- Kelley Stuck, VP and Chief Human Resources Officer
- David King, Retirement Plan/Financial Wellness Program Manager
- Joanne Hoagland, Health & Welfare Benefits Program Manager

Senate Business

12:30

- Introductions
- Overview of Responsibilities & Committees
- Reminders

Next Meeting:
**Thursday, October 20,
2016**
South Meeting Room,
Newcomb Hall
*This will be a working
session.*



Welcome and Announcements

Maggie Stein

Co-Chair

Jess Wenger

Co-Chair



Kelley Stuck
VP and Chief Human
Resources Officer



Executive Briefing

University of Virginia Retirement Plan

September 2016

EXECUTIVE BRIEFING

GOALS

- Simplify retirement savings choices
- Lower average expenses
- Provide uniformity between the 401(a) and 403(b) programs

RESULTS

- We researched university best practices
- We conducted a thorough review of our retirement plans
- We are implementing three improvements
 - 1) Consistent structure across all UVA retirement plans
 - 2) Streamlined 3-tiered structure
 - 3) Simplified investment menu within each tier

PLAN STATISTICS

The University of Virginia retirement plans include:

- Optional Retirement Plan (ORP)
- Medical Center Retirement Plan (MCRP)
- 403(b) Plan
- Cash Match Plans

\$2.831 billion in plan assets as of December 31, 2015

- \$1.039 billion with Fidelity
- \$1.792 billion with TIAA

28,402 plan participants as of December 31, 2015

- 16,378 with Fidelity
- 12,024 with TIAA

380 fund options

- 302 with Fidelity (106 funds in the ORP)
- 78 with TIAA (30 in the ORP)

FORMATION OF RAC

Purpose – to provide oversight of the Defined Contribution Retirement Plans for the employees of the University of Virginia.

- Committee was formed in June 2007 to establish procedures and review investment performance and fees associated with the ORP, MCRP and Cash Match plans.
- In April of 2008, the Finance Committee of the Board of Visitors approved new Investment Procedures, creating a menu of investment options for plan participants that includes a full range of funds, regardless of which vendor a participant elects.
- In June of 2016, the Finance Committee of the Board of Visitors approved expanded oversight to include the 403(b) plan.
- The Committee annually reports to the Finance Committee of the Board of Visitors.
- CAPTRUST serves as the advisor to the RAC with fiduciary responsibility on investment selection and retention.

Current Committee Members

- James Matteo, Associate Vice President and Treasurer
- Melanie Davis, Managing Director, UVIMCO
- Nicholas Mendyka, Chief Financial Officer, Hospital and Clinics
- Leora Friedberg, Associate Professor of Economics and Public Policy
- Alison Miller, Director, Total Rewards
- David King, Retirement and Financial Wellness Manager

COMPREHENSIVE ASSESSMENT

In 2014/2015, to determine if the current structure was to be continued or if changes were warranted, UVA and CAPTRUST started a thorough review of the plans including:

- Current vendors - affirmed the continued use of both Fidelity and TIAA as our vendors.
- Current fund menu design
- Investment and administrative fees
- Current communication and education offered
- Current trends in the public higher education sector

WHY SIMPLIFY?

Trends in public higher education warrant a new, simplified approach

- 1) The more complicated the set of retirement plan choices = the fewer people make a choice
- 2) When employees have the opportunity to save and invest in their retirement plans = they engage in more of this on their own as well
- 3) UVA's retirement plans are an important attraction and retention vehicle so we must offer the best program we can to our employees

UNIVERSITY OF VIRGINIA RETIREMENT PLAN

Tier 1 – “Do it for me” (delivered diversification at low cost)

Target Date Funds

Tier 2 – “Help me do it” (self-diversification at lower cost)

Cost-conscious options

Index investor

Tier 3 – Expanded Choice (broad diversification without consideration of cost)

Ultimate choice investor (brokerage window)

Select actively managed funds (have met policy guidelines)

www.hr.virginia.edu/fundlineup

ADVANTAGES

- University of Virginia branded website and communications materials
- Reduced administration fees, which increases returns
- Simplified and easier to understand fund menu from industry leaders in asset management for all investor types and across all plans
- Access to low cost share classes wherever available
- Increased education and communication opportunities for employees
- Self-directed brokerage window for greater investment flexibility
- More emphasis on targeted plan participant education

There will be no changes to the University of Virginia contribution strategy, eligibility, or vesting

CLOSING AND MAPPING OF EXISTING BALANCES IN LEGACY ASSETS

Beginning September 26, 2016:

- Participants may select the asset allocation for future payroll contributions and the asset allocation for their existing fund balances
- Existing balances and future contributions, with some exceptions, will be mapped into the new menu in February 2017

Rollout:

- Transition guide and required notices
- Information regarding current investments and step-by-step instructions to make changes
- Group meetings, webcasts
- Increased onsite presence including one-on-one meetings with Fidelity and TIAA representatives

TIMELINE

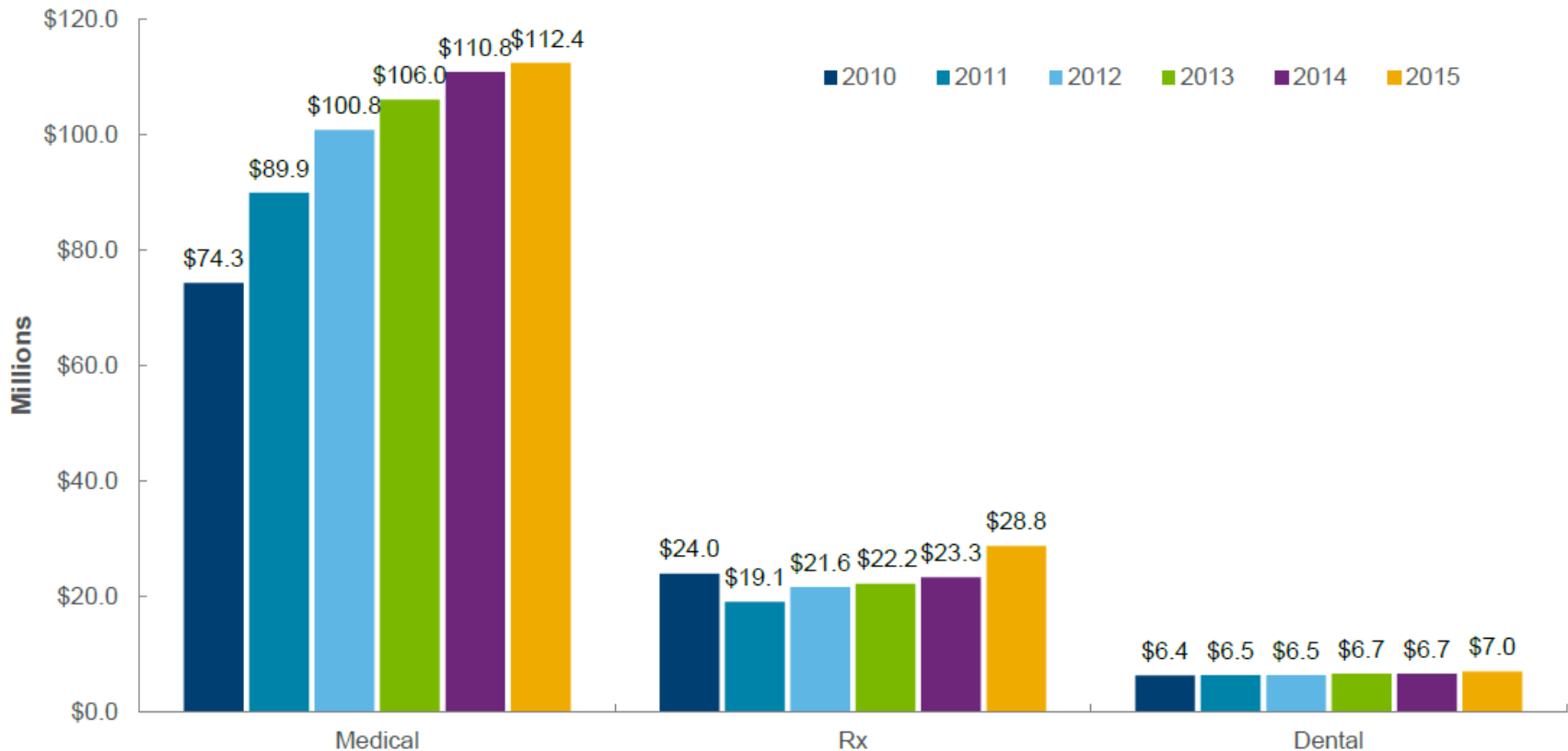
- 1 Communication package mailed to faculty and staff homes – September 2016
- 2 On-Grounds presentations – Fall and Winter 2016/17
- 3 Increased access to vendors – Fall 2016
- 4 New fund menu available – September 2016
- 5 More information about closing and mapping of accumulations and future contributions – November 2016
- 6 Closing and mapping of legacy assets and funds – February 2017



Benefits Open Enrollment Oct. 10 - 28

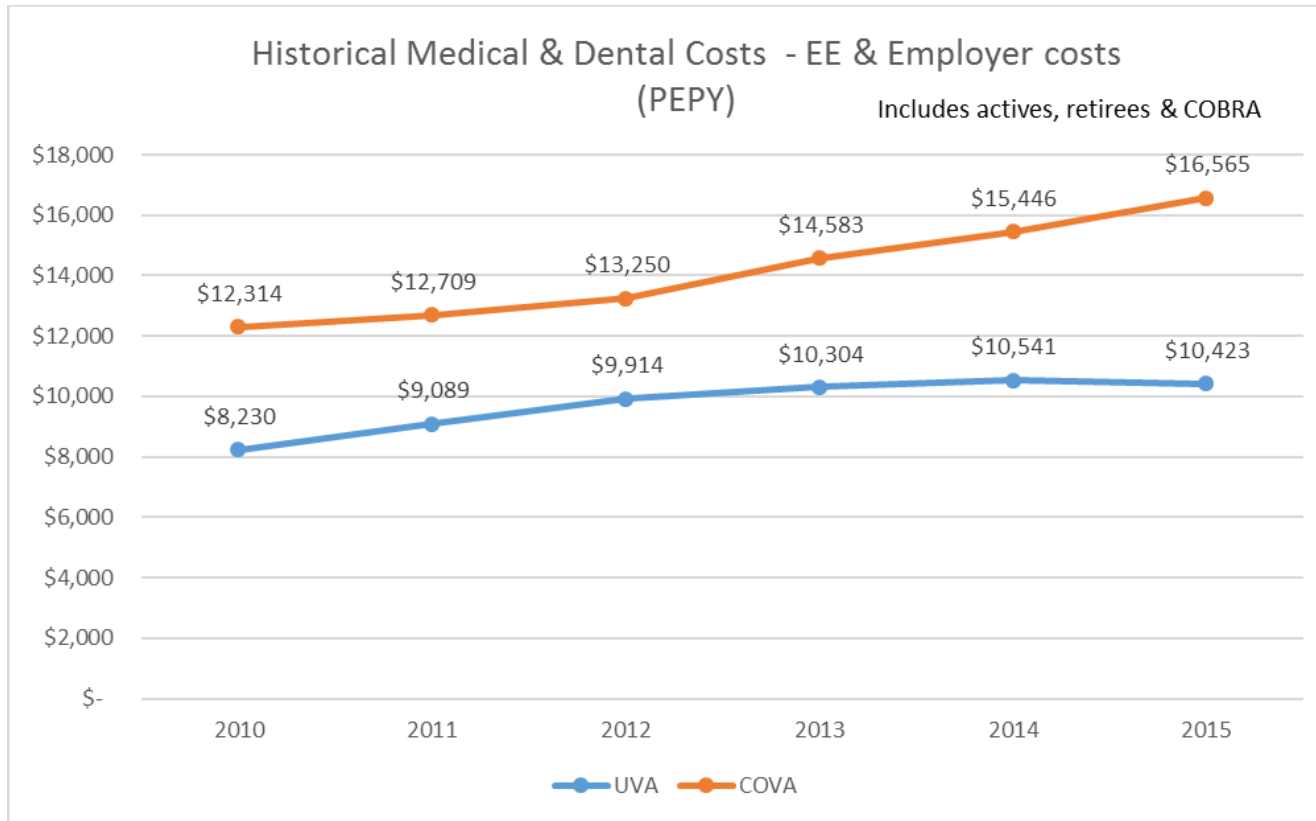
UVA Health Plan & Dental Plan Claim Costs

Aggregate Claims Cost 2010–2015



- Health Plan continues to manage overall cost increases using Wellness Program incentives and rewards, enrollment tools for choosing the right health plan, and plan design changes to negate the "Cadillac Tax"

UVA Health Plan compared to State CoVA



3-year average

UVA Employer cost increased by 2.3%

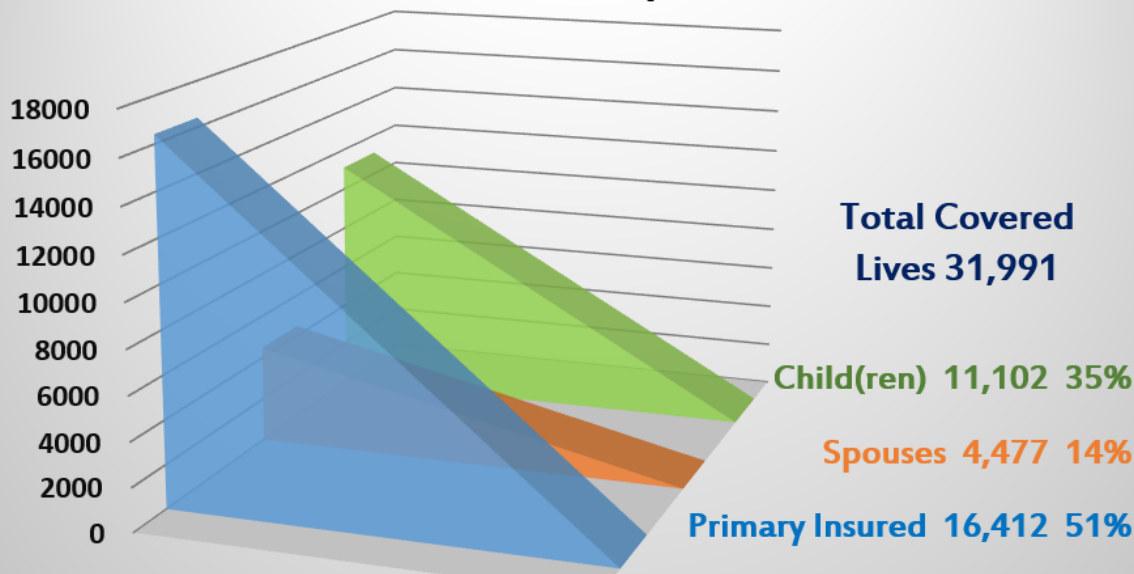
CoVA Employer cost increased by 7.2%

UVA Employee cost decreased by -0.8%

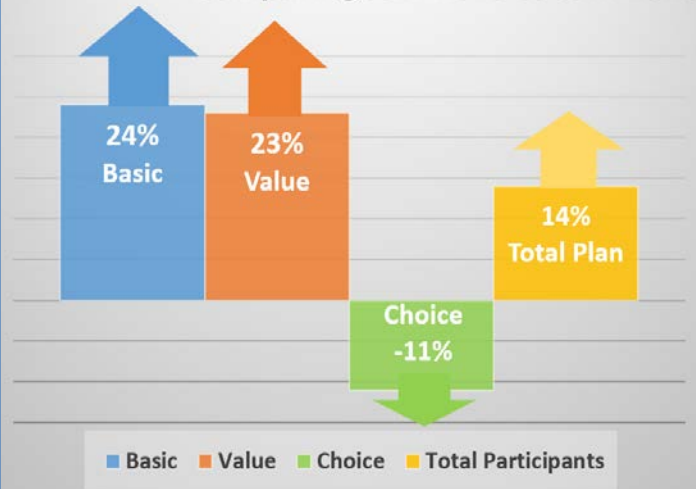
CoVA Employee cost increased by 10%

UVA Health Plan Membership

Total Health Plan Membership Jan. 1 2016



% Change in Health Plan Enrollment Comparing Jan. 2015 to Jan. 2016



2017 UVA Health Plan Changes All Options (Choice, Value, & Basic)

- One yearly preventative skin cancer screening covered at 100%
- Removal of the age limitation for Applied Behavioral Analysis (ABA) treatment
- Cover infertility treatment after diagnosis – lifetime maximum benefit of \$15,000
- Increase to out-of-network costs
- Spousal Affidavit is only required if you are newly adding your eligible spouse

Additional Changes for UVA Health Plan Options

Choice Plan

- Reduce coinsurance for durable medical equipment to 10%
- Increase Emergency Room coinsurance to 15%
- Change inpatient and skilled nursing from copay to coinsurance
- Increase in-network single deductible from \$250 to \$400, and family deductible from \$500 to \$800
- Lower copays for outpatient mental health & substance abuse services

Value Plan

- Lower copays for outpatient mental health & substance abuse services

Basic Plan

- Reduce Health Savings Account (HSA) employer seed contribution from \$2,000 to \$1,500 for family coverage
- In-network out of pocket maximum from \$6,000 to \$6,650 for single and from \$12,000 to \$13,100 for family

2017 UVA Health Plan Monthly Employee Premiums

| UVA Health Plan | Basic | Value | Choice |
|-----------------|-------------------|-------------------|---------------------|
| Employee | \$19 (same) | \$57.25 (+\$6.25) | \$106.25 (+\$7.25) |
| EE+Child(ren) | \$24 (same) | \$97 (+\$12) | \$253.25 (+\$16.25) |
| EE+Spouse | \$31.75 (+\$0.75) | \$107 (+\$13) | \$289.25 (+\$18.25) |
| Family | \$60 (+\$1) | \$172 (+\$19) | \$505.50 (+\$29.50) |

- 2017 active employee health premium increases range from \$0 - \$29.50 per month
- Above rates do not reflect employee Hoo's Well rewards earned in 2017

2017 rate increases for COBRA, retiree, part-time, wage, postdoctoral fellows, housestaff, and research associates differ from above, and will be published online during open enrollment at www.hr.virginia.edu/oe

2017 UVA Dental Plan & Davis Vision Monthly Employee Premiums

| Dental Plan | Basic | Enhanced | Davis Vision | Monthly Rate |
|---------------|------------------|-------------------|---------------|-------------------|
| Employee | \$1 (same) | \$10.50 (+\$0.50) | Employee | \$6.45 (+\$0.16) |
| EE+Child(ren) | \$2 (same) | \$24.75 (+\$0.75) | EE+Child(ren) | \$11.29 (+\$0.28) |
| EE+Spouse | \$4 (same) | \$29 (+\$1) | EE+Spouse | \$11.61 (+\$0.28) |
| Family | \$7.25 (+\$0.25) | \$49.75 (+\$1.75) | Family | \$18.06 (+\$0.44) |

- 2017 active employee dental premium increases range from \$0 - \$1.75 per month
- 2017 active employee vision premium increases range from \$0.16 - \$0.44 per month

2017 rate increases for COBRA, retiree, part-time, postdoctoral fellows, housestaff, and research associates differ from above, and will be published online during open enrollment at www.hr.virginia.edu/oe

Chard Snyder Pretax FSA or HSA

NEW THIS YEAR – you do not need to re-enroll in FSA or HSA benefits if you want to keep your current contribution levels.

Medical pre-tax account(s):

- Healthcare Flex Spending (**FSA**), *for Value or Choice members*
(contribution min \$120 - max \$2,500)
- Health Savings Account (**HSA**), *for Basic Health members*
(contribution min \$120 - maximum is \$3,400 single or \$6,750 family,
and age 55 catch-up is \$1,000)
- Limited Dental & Vision (**LMT FSA**), *for Basic Health members*
(contribution min \$120 - max \$2,500)

Dependent Daycare pre-tax account:

- Dependent Daycare Spending Account (contribution min \$120 - max \$5,000)

The Standard Life Insurance

Beginning January 1, 2017, life insurance for employees enrolled in the Optional Retirement Plan (ORP) will change.

- Basic life changes from \$75,000 to 1x salary, and bundled with Accidental Death & Dismemberment Insurance (AD&D)
- Purchase additional coverage for your choice of 1, 2, 3, or 4x your salary up to the maximum amount of \$500,000, and bundled with AD&D
- Employees currently in Standard Optional Life or Cigna AD&D benefits who do not request changes online in benefits self-service during Open Enrollment will be auto enrolled in the optional Life and optional AD&D offerings that most closely resembles current benefits
- This is a good opportunity to examine your life insurance and make sure you are adequately covered
- Enter your life beneficiaries online – make sure they are correct!
- Rates vary according to age and coverage amount

Confirm or Update

- Review supplemental retirement plan contributions
- Verify accuracy of your home mailing address and phone number in self-service
- Verify your Dependent(s) information (*Social Security Numbers, dates of birth*)

Invest in your Health – Get Rewarded!

Step 1: \$200

Submit a Physician Screening Form – Fill out the form & attach to your recent lab work (within the past year)

OR

Biometric screening

Appointments held on Grounds until Oct. 7 – Hurry! Remaining slots are filling quickly. Reserve online at www.hooswell.com

Step 2: \$100

Online health assessment -www.myactivehealth.com/hooswell

Step 3: \$200

Fitness Challenge – If you are already participating continue logging your exercise activity or tracking your daily steps. Finish 52 workouts (30+ minutes or **6,000** steps)



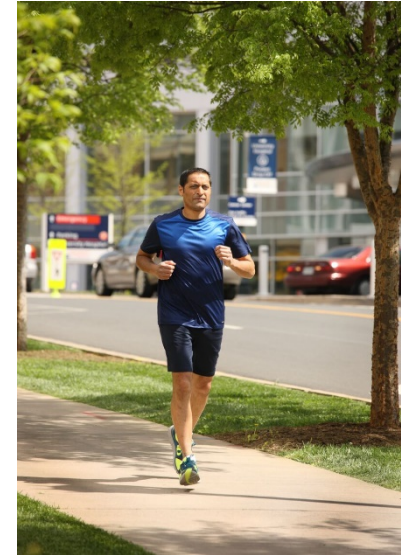
Fall Challenge Reminders:

Deadline to complete all steps: Oct. 28, 2016

*If you have a medical condition that makes you unable to complete the fitness challenge, contact us to discuss a reasonable alternative. Call 434.982.0123 or email hooswell@virginia.edu.

New - Spouses on the UVA Health Plan are also eligible! Your spouse needs to create his/her own ActiveHealth account and track their individual steps.

New one-time rewards payout: February, 2017



Take advantage of these programs to stay healthy this fall...

- Swimming, Tennis, & Couch to 5k classes
- Cycle, Dance, Nia, Pilates, Yoga, & Zumba
- Weight Watchers
- Tobacco Cessation
- Weight Loss/Nutrition
- Health Coaching & Support

Health and Benefits Expo

October 12, 2016

8:30 a.m.- 2 p.m. with Presentations until 4 p.m.

Newcomb Hall, 3rd Floor

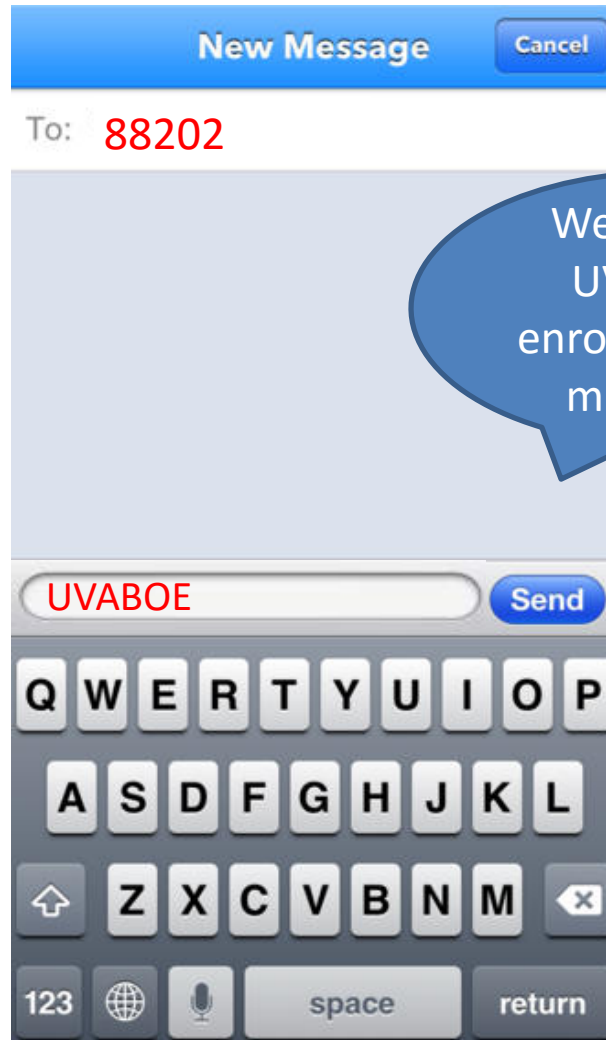
Parking and the NEW Expo Shuttle!

We encourage you to walk to the Expo but if your schedule does not allow this, we are offering the Expo Shuttle! Stay tuned for information on shuttle stops and pick-up times.



We are also offering two hours free at Central Grounds Garage

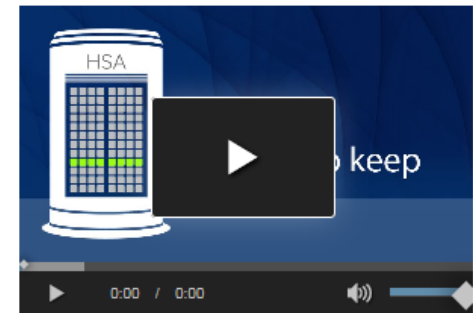
Receive Open Enrollment Text Notices



Text UVABOE to
the number
88202 to sign
up today!

Sign up to receive
important text
reminders and visit
our video library.

Video: Basic Health at a Glance [view full screen](#)



Ask Alex, virtual benefit counselor

Need help selecting
your employee benefits?

WALK THROUGH
YOUR OPTIONS WITH ALEX[®].



alex[®]

GET STARTED >

Benefits Self Service for Open Enrollment Oct. 10-Oct. 28

www.hr.virginia.edu/oe

Benefits

| OCTOBER 2016 | | | | | | |
|--------------|-----|-----|-----|-----|-----|-----|
| SUN | MON | TUE | WED | THU | FRI | SAT |
| | | | | | | 1 |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 | 31 | | | | | |

User Name

Password

Login Cancel

[Click HERE to re-set your password.](#)

[Register here](#)

Accessibility: None

Navigator

Personalize

- UVA Employee Self-Service
 - Time Entry
 - Benefits
 - Payslip
 - Personal Information
 - Banking Information
 - Employee W2
 - My Information

Thank you!



Senate Business

Introductions

Maggie Stein

Senate Business

Meetings

Collab and Website

Communicating with Constituents

Committees

Details in email from Amy Muldoon sent on 8/23

Committees and Coordinators



ADVOCACY COMMITTEE

Committee Chairs:

Brandy Amos and Mike Ludwick

Contact: staffsen-advocacy@virginia.edu

Overall Charge

The Advocacy Committee identifies objectives that will improve the work-lives and well-being of university and classified staff, sets measurable targets for progress, carefully researches related policy, and collaborates with appropriate groups and offices on grounds to implement positive change in university culture.



UNIVERSITY PARTNERSHIPS COMMITTEE

Committee Chairs:

Melissa Goldman and Andrea Johnson

Contact: staffsen-external@virginia.edu

Overall Charge

The University Partnerships Committee works to ensure that UVA staff are included fully and equitably in all aspects of life at the University. The Committee collaborates with University administration, committee chairs, and other groups on Grounds to promote priorities and initiatives of University staff; to provide staff representation on University committees, task forces, and ad-hoc groups; and to steadfastly examine, understand, and share the ways in which the Staff Senate can best serve the University.



MEMBERSHIP COMMITTEE

Committee Chair: **Chris Doran**

Contact: staffsen-membership@virginia.edu

Overall Charge

The Membership Committee works to develop Senate members as leaders within the University community. It does this in part by creating and maintaining best practices for membership, attendance, and the transition of seats for senators and alternates. The committee also strives to ensure accurate representation for each organizational unit and an active commitment by those elected to serve.



BLOG WORKING GROUP

Contact: staffsen-blog@virginia.edu

Write blogs on topics of interest to staff

Send them your ideas or let them know if you'd like to blog about something



COORDINATOR POSITIONS

Elections Coordinator – James Weissman

Internal Communications Coordinator – Bill Corey

Membership Coordinator – Diane Ober

School of Medicine Coordinators – Sandra Foster & Mary
Stephanski



Special Staff Senate Meeting
**Staff Senate input on Education
Benefits**

Tentatively scheduled for

Thursday, October 13, 2016

10:00 AM – 11:00 PM

South Meeting Room, Newcomb Hall

Allison Miller from UHR

A meeting invitation will be sent through Outlook once room location is confirmed



Thank you for attending!

Next Meeting:

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11:00 AM – 1:00 PM

South Meeting Room, Newcomb Hall

This will be a working session.