

Rowan University & State of NJ Benefits Matrix - AFT Professional P/T

Health and pension benefits are subject to change in accordance with New Jersey statutes, state policies and union collective bargaining agreements and university policies		AFT Professionals P/T
Vacation:	Upon employment: 1.5 vacation day per month first year and then 22 vacation days per year thereafter;	Prorated
Holidays: *classes in session, compensatory time earned if worked.	Independence Day Columbus Day* Labor Day Election Day Veteran's Day* Thanksgiving Day Christmas Day New Year's Day Martin Luther King, Jr. Good Friday President's Day* Memorial Day	Prorated
Sick Time:	Upon employment: 1.25 days per month first year; 15 days per year thereafter.	Prorated
Pension Plan:	Enrollment into Alternate Benefit Program (ABP) Pension Plan. Choice of NJ State approved vendors: AIG-VALIC, Equitable, Hartford, ING, MetLife and TIAA-CREF. Mandatory employee contribution – 5%; Employer match contribution – 8% up to \$140,000; If currently in the state PERS you can elect to stay in that program (All pension contributions stop at maximum salary of \$245,000).	√
Additional Tax Shelters:	Upon employment. Eligible for supplemental tax shelters: 403b with 6 ABP vendors or 457 Plan – deferred compensation plan administered by Prudential.	√
Lump Sum Retirement:	Upon Retirement – ½ last year's daily average for each earned and unused sick day. Maximum \$15,000.00	√
Life Insurance:	Upon enrollment into Pension Plan. NOTE: Age 60+, additional eligibility requirements.	√
Jury Duty:	Upon employment; paid time with documented proof.	√
Military Duty:	Upon employment; in most cases you will receive paid time with documented proof.	√
Credit Union:	ABCO Credit Union and South Jersey Credit Union	√
Direct Deposit:	<u>Upon employment. Payroll Form:</u> http://www.rowan.edu/adminfinance/controller/payroll/forms.html	√