

## Rowan University & State of NJ Benefits Matrix - 3/4 Faculty Professional

Health and pension benefits are subject to change in accordance with New Jersey statutes, state policies and union collective bargaining agreements and university policies		Eligibility
Sick Time:	Upon employment: 12.5 prorated days	10 Month
Health Insurance:	Available plans are: NJ Direct or HMO's. Cost is 1.5 % of salary or % of the full cost of health and prescription whichever amount is higher.	If enrolled in the NJ Pension Plan can enroll but pay full cost
Prescription Drug Plan:	Varies dependent on health plan selection. Cost dependent on health plan selection. Mail order is available	If enrolled in the NJ Pension Plan can enroll but pay full cost
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	Once employee has been employed for one year, they can enroll in the Pension, as long as they work more than 50% time.
Additional Tax Shelters:	Upon employment. Eligible for supplemental tax shelters: 403b with 6 ABP vendors or 457 Plan – deferred compensation plan administered by Prudential.	Once employee has been employed for one year, they can enroll in the Pension, as long as they work more than 50% time.
Life Insurance:	Upon enrollment into Pension Plan. NOTE: Age 60+, additional eligibility requirements.	Once employee has been employed for one year, they can enroll in the Pension, as long as they work more than 50% time.
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> <a href="http://www.rowan.edu/adminfinance/controller/payroll/forms.html">http://www.rowan.edu/adminfinance/controller/payroll/forms.html</a>	√