Benefits Overview for Full-Time Faculty

This packet is made available as a reference guide and does not in any way express a written contract of employment or benefits to be provided. All programs are subject to revision. Should any discrepancies occur between this packet and the Summary Plan Description for the benefits herein described, the legal document will take precedence.

April 2019
The following benefits begin on the first day of the month following the date of hire:

**Medical Insurance:** Faculty member’s contribution is based on their gross base pay

**Dental Insurance:** Faculty member’s contribution is 25% of the base plan. The plan has $100 deductible for any basic or major services. The deductible is waived for preventive care which is covered at 100%. $1,000 orthodontia lifetime benefit is available for children under the age of 19.

**Vision Insurance:** A vision plan is available and provides coverage for refractive eye exam, glasses, frames and contacts. The plan is 100% paid by the faculty member.

**Life Insurance:** A basic term life insurance plan for $50,000 of coverage is offered by the College. The faculty member’s contribution is 10% of the cost. Benefits decrease at age 70 and 75.

A faculty member may also purchase additional life insurance for themselves, their spouse and children. This coverage is completely paid for by the faculty member.

**Total Disability Insurance:** Long term disability will provide a covered participant with an income benefit of 60% of monthly base salary, not to exceed $6,000 per month. The faculty member’s contribution is 10%.

**Flexible Spending Account:** A flexible spending account allows a faculty member to set aside money to reimburse themselves for unreimbursed medical expenses or dependent care expenses. The accounts are funded fully by the faculty member.

**Death Benefit:** A Death Benefit equal to 30% of current annual base salary to the beneficiary of a full-time faculty member who passes away while in active service to the College is provided to each faculty member.

The Defined Contribution 403(b) plan has a one year waiting period to participate in the plan. However, if a participant has one year of prior full-time service in higher education then the waiting period may be waived.

**Defined Contribution 403(b) plan:** There is a one-year waiting period to participate in this plan. The College will contribute a percentage of the employee’s base salary provided the participant enrolls and contributes the required deferral for the match. The College contribution is determined each year by the Board of Trustees.

The current contribution by the college is 5% of base salary; Employee must contribute 1%

TIAA is the third party administrator for the Defined Contribution plan.

**Faculty Resource Program (FRP):** The Faculty Resource Program (FRP) is offered to full-time faculty who are interested in a phased retirement option. Eligibility to participate in the Faculty Resource Program will begin at age 60 and continue through the age of 76; however, the maximum term is three years. Please contact the Human Resources Office for the program details.

**Tuition Waivers:** Faculty members with full-time responsibilities may take one course per semester tuition-free, including summer session. Graduate level waivers will be taxable as income if the amount of tuition waived during the calendar year exceeds $5,250.00. Check with the Human Resources Department for current tax status before registering.
Tuition will be waived for undergraduate study, over and above the amount of all applicable state, federal, or private scholarship awards, for children to age 30 and spouses of full-time faculty members, based on the following schedule of full-time service:

- **Upon employment:** 25%
- **1st anniversary:** 50%
- **2nd anniversary:** 75%
- **3rd anniversary:** 100%

Prior years of **full-time employment** at institutions of higher education will be counted toward fulfilling the required service factor.

**Children:** Waivers for children are for undergraduate study only. All applicants are required to apply for all state and federal awards through the Financial Aid Office. Children must be a dependent of the faculty member, as defined by the Internal Revenue Service for the tuition to be considered non-taxable.

**Spouses:** Spouses of full-time faculty may have tuition waived for a maximum of two graduate courses per semester or up to a full load of undergraduate study per semester, based on the above schedule. Federal regulations require the College to report graduate waivers as taxable income to the faculty member and to withhold federal, state, and F.I.C.A. taxes.

In all cases, fees remain payable, but any financial aid award from agencies outside the College will be applied first to fees due and the balance to tuition.

**Exclusions:** Certain types of courses are excluded from tuition waivers. Any courses resulting in additional cash expense to the College will not be covered under the tuition waiver program.

**Dependent Exchange Program:** Canisius College participates with several other Colleges and universities in the United States in programs whereby dependent children of eligible faculty members may apply to enroll in one of the other institutions on an exchange basis. Enrollment at another institution is not guaranteed; the dependent child needs to be accepted by the other institution and also by its exchange program. Participating institutions can be viewed at [www.tuitionexchange.org](http://www.tuitionexchange.org). Contact the Financial Aid Office for complete information.

**Adoption Benefit:** Full-time faculty who have completed 12 months of full-time employment are eligible to utilize the adoption benefit. The benefit provides reimbursement up to $2,000 for eligible adoption expenses and 3 paid Adoption Days to be used during the adoption process. Contact the Human Resources Department regarding pending adoptions and for additional details.

**EAH (Employer Assisted Housing):** The EAH program was designed to assist eligible full-time faculty with the purchase of homes in designated areas of the city of Buffalo. The program provides a forgivable five year loan capped at either $5,000 or $7,000, to assist with down payments or closing costs. For more information regarding this program, please contact the Human Resources Department.

**EAP (Employee Assistance Program):** Integrated Behavioral Health provides an Employee Assistance Program to the college. The program provides confidential consultation and counseling for a wide range of personal and family problems. The program provides three free face to face consultations per year.

**There is a list of discounted services (i.e. cell phone plans) on the Human Resources page under MyCanisius.edu (College’s portal).**