

# F.A.Q.s

## Frequently Asked Questions

### **1. How will this program impact my health benefits (i.e., medical, dental, vision)?**

*If working less than 100%FTE, but greater than 50% FTE, you will still be eligible for medical, dental, and vision benefits coverage. Time off will be prorated by the percentage of FTE? (i.e., An employee at 60% FTE will accrue 9.6 hours of sick time off instead of 16 hours)*

### **2. How will this program impact my retirement plan and employee contributions?**

*During the phase-in period, the employee's retirement account is based on the employee's salary at 100% FTE for both the employee and employer contributions. (i.e., An employee at 100% FTE with a monthly gross of \$5,000 contributes 15.25% or \$762.50 retirement prior to phase-in period. With a reduction of workload to 80% FTE the monthly gross will be \$4,000 and retirement contribution will continue to be \$762.50 based on the 100% FTE).*

### **3. Are alternative financing plans to pay into retirement available?**

*As an employee of the Nevada System of Higher Education (NSHE) participants can accumulate additional retirement savings through the voluntary supplementary [403\(b\)](#) and [457](#) plans. Participation is voluntary and cannot replace participation in the mandatory plan. To begin, resume, change, or discontinue contributions into these plans you will need to access your [Workday](#) account and follow the steps below:*

- *Select the Benefits icon*
- *Under Change select Retirement Savings*
- *Click on Edit and enter the event date and click ok*
- *The retirement savings elections will appear*
- *Elect or Waive the plan of choice*
- *Enter the employee contribution either by percentage or monthly amount **(When selecting a percentage as a contribution it could impact your other deductions if***

*there is not enough in your monthly pay to cover your retirement contribution and your other benefit premiums)*

- Click Submit

#### **4. If my employment contract honored years of service at another NSHE institution, will these years count towards my eligibility to participate?**

*As an employee of the NSHE, the total years worked at any NSHE institution in an eligible position will count towards the eligibility to participate. To be eligible participants must meet the following criteria:*

- *Must have attained the age of 65 and completed at least 5 years of service credit with the institution at the expiration of the term of the agreement; or*
- *Must have attained the age of 60 and completed at least 10 years of service with the institution at the term of the agreement; or*
- *Any age and must have completed 30 or more years of service with the institution at the expiration of the term of the agreement.*

#### **5. Do I need to consult my supervisor prior to HR confirming eligibility?**

*The application process instructs employees to complete the preface portion of the application. This portion requires a negotiated workload and supervisor approval. Once approved at the department level, the application must be routed to the Human Resources Benefits Office to officially determine eligibility before it is forwarded to the Provost/President for review. If approved, the phase- in is governed by a formal contract between the eligible employee and the NSHE.*

#### **6. Can I change the negotiated workload after approval?**

*Once a contract has been executed any changes to the document must be endorsed by the President and approved by the Chancellor.*