
Introducing Your NYU Employee Benefits

113: Part-time Professional Research Staff



Welcome to New York University! As a University, NYU is proud of its rich history and reputation in the academic field. As an employer, we're equally proud of the opportunities and advantages we offer to our employees. And, many of those advantages are found in your employee benefits. NYU offers a highly competitive level of benefits to help ensure you and your family are financially secure. This brochure provides you with an overview of your benefits. For more information, contact the NYU Benefits Office at 212-998-1270 or via email at benefits@nyu.edu. If you would like to schedule an appointment with a Benefits Specialist, please call to make an appointment. The Benefits Office is located in the Fairchild Building at 7 East 12th Street, 2nd floor.

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You are entitled to receive a Summary Plan Description (SPD) according to the rights and protections guaranteed under the Employee Retirement Income Security Act of 1974 (ERISA). An SPD provides a summary of the benefits available under the employee benefit plans. You can find and print out the SPDs from the NYU Human Resources web site at www.nyu.edu/hr. If you do not have access, please contact the NYU Benefits Office via phone at 212-998-1270 or via e-mail at benefits@nyu.edu and you will be sent the SPDs in printed form. Furthermore, upon request of any participant, we will send the participant a paper copy of any SPD, free of charge.

The benefit plan descriptions in this booklet only highlight your benefits. More complete information and important exclusions can be found in the Summary Plan Descriptions available at the NYU Benefits Office. The formal plan documents, also available in the NYU Benefits Office, contain all the plan details and legally govern their operation. The University reserves the right to change, amend, or terminate benefit coverage at any time. Contact the NYU Benefits Office for the most up-to-date information. New York University is an affirmative action, equal opportunity employer.

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ACCIDENT AND DISABILITY INSURANCE

Plan	Your Cost
<p><i>Travel Accident Insurance</i> You are covered under the plan by American International Group (AIG) when you travel on NYU business. For more information about Travel Accident Insurance, contact the NYU Insurance Department. Coverage begins on the date you are hired.</p>	<p>NYU provides this coverage at no cost to you.</p>
<p><i>Sick Pay</i> Part-time regular employees who have completed the probationary period are eligible for prorated sick days based on the numbers of hours they are scheduled to work each week. (Eligibility for sick days follows the same guidelines as for full-time employees.) See the Benefits Handbook for Faculty & Professional Research Staff for details.</p>	<p>NYU provides this benefit at no cost to you.</p>
<p><i>Workers' Compensation</i> Compensation is insurance that provides cash benefits and medical care for workers who are injured or become ill as a direct result of their job. You are also not responsible for the cost of medical treatment when such treatment is rendered because of a work-related injury or illness. See the NYU Administrative and Professional Handbook for details. Coverage begins on the date you are hired.</p>	<p>NYU pays the entire cost of Workers' Compensation.</p>

Retirement Benefits

The NYU Retirement Plan (IRS Section 403[b])

When Can You Participate?

You can join the NYU Retirement Plan if you're in an eligible job category at NYU, you normally work at least 20 hours per week, and you have completed one year of service. You have a year of service if you've worked:

- One year at NYU in which you worked at least 1,000 hours; or
- One year with your immediately previous employer* provided that:
 - Your immediately previous employer was a college, university, medical institution or practice, or tax-exempt medical research institution;
 - Your employment with that institution ended not more than 180 days before your employment at NYU; and
 - You were employed with that institution for at least one year and you worked at least 1,000 hours in that one-year period.

How the NYU Retirement Plan Works

NYU contributes 10% of your base annual salary.

You must contribute a minimum of 5% of your base annual salary.

You can generally contribute an additional amount of your base annual salary (subject to IRS limits) to the Supplemental Tax-Deferred Annuity Plan.

You choose how to invest your contributions among TIAA-CREF investment funds and Vanguard mutual funds.

Advantages of the Plan

Contributions: NYU contributes virtually triple every dollar you save.

Tax-deferral: Both NYU's contributions and your contributions are tax-deferred. This means you do not pay current federal, New York State, or New York City taxes on these contribution amounts. (Check the provisions of your locality for the tax-deferred status of your contributions.)

Vesting: You are fully vested as soon as you begin participating in the plan, which means you have a non-forfeitable right to your account even if you leave NYU.

Transfers: You may transfer money between TIAA-CREF and Vanguard funds at any time.

Withdrawals: You may withdraw money from your account when you leave or retire from NYU. (You actually have several options available to you when you leave NYU. Check with the NYU Benefits Office for details.)

Supplemental Tax-Deferred Annuity Plan

The Supplemental Tax-Deferred Annuity Plan (STDA) is a defined contribution plan, which is authorized by Section 403(b) of the Internal Revenue Code. You make all contributions to this plan.

When Can You Participate?

You are eligible to join the Supplemental Tax-Deferred Annuity (STDA) Plan on the day you are hired at NYU.

How the Plan Works

- You can contribute up to the IRS limit for your age as shown on the next page.
- Your contribution, which is deducted from your salary on a before-tax basis, is deposited into your 403(b) plan account.
- You choose where you want your contributions to be invested. You may select from 10 TIAA-CREF funds and more than 60 Vanguard funds.
- You can divide your contributions among any number of these funds.

Advantages of the STDA Plan

Tax-deferred contributions. Your contributions are tax-deferred. This means you do not pay current federal, New York State, or New York City taxes on these amounts. (Check the provisions of your state and locality for tax deductibility of your contributions.)

- **Full vesting.** You are fully vested from the time you join. This means that you never forfeit any money accumulated in your accounts even if you leave NYU.
- **Transfer flexibility.** You may transfer money between funds at any time.
- **Compounding of returns.** Your earnings compound tax-deferred while your funds are invested in the STDA. This means that returns grow faster than if part of them went to pay taxes each year.

Contributions to the Plan

You determine the amount you wish to contribute. However, the allowed maximum contribution amount is limited by law.

Allowed Maximum Contribution Amounts Under the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA)

If you are under age 50	If you are age 50 or older
2004 — \$13,000	\$16,000
2005 — \$14,000	\$18,000
2006 — \$15,000	\$20,000

Note: NYU does not make contributions to the STDA.

Finding Schools

The Office of Work-Life Services provides consultation and information to families with children ages four and older on educational options, issues to consider when choosing a school, and discounts at local private schools. For more information and assistance, call 212-998-9085 or email worklife@nyu.edu

Balancing Work and Home Responsibilities

Child and Adult Care Consultation and Referral Program

Ceridian LifeWorks® provides comprehensive child and adult care information and referral services for all NYU employees.

The services related to parenting include:

- Choosing quality child care and referrals to licensed programs for children from birth through school age
- Accessing educational options from preschool through college
- Accessing services for children with special needs
- Becoming a parent, adopting a child, step-parenting
- Child development.

The services for adult dependent/elder care include:

- Understanding the aging process
- Dealing with disability
- Long-distance care-giving
- Choosing and evaluating home care options and community services
- Legal and financial planning.

You may contact Ceridian Life Works® by calling 888-267-2183 (TTY/TDD:800-346-9188) or by accessing their website at www.lifeworks.com (User ID = nyu, Password = 1103).

For More Information

For more information about these programs visit www.nyu.edu/hr or contact the Office of Work-Life Services by emailing worklife@nyu.edu or by calling 212-998-9085.

Neighborhood Child Care Programs

Quality child care programs are located right in the NYU community; some offer priority spaces for NYU faculty and staff.

- **Creative Steps Playgroup, 4 Washington Square Village, Apt 1-D, 212-982-2273.** Part-time program serving children ages two to three. (Priority to NYU)
- **Greenwich House Preschool, 27 Barrow Street, 212-741-2231.** Full-time, year-round program serving children over ages two-and-a-half through five. (Priority to NYU)
- **Greenwich Village Center of Children's Aid Society, 219 Sullivan Street, 212-254-3074.** Early care and school-age programs serving children ages 10 months through teenage years.
- **Manhattan Kids Club, 21 East 13th Street, 212-741-7292 and 629 East 14th Street, 212-533-1977.** Full-time program serving children ages three months through five years.
- **University Plaza Nursery School, 110 Bleecker Street, 212-677-3916.** School day program, with extended day option, serving children ages two through five. (Priority to NYU)
- **Washington Square Preschool, 135-7 West 4th Street, 212-777-1620.** Full-time program serving children ages two through five. (Priority to NYU)

NYU Resources

How and Where to Reach Us

The NYU Benefits Office is available to assist you.

- **By phone**
212-998-1270
 - **By email**
benefits@nyu.edu
 - **By visiting our Human Resources home page**
www.nyu.edu/hr
 - **By fax**
212-995-4050
 - By visiting the NYU Benefits Office in person (please call to make an appointment)
Fairchild Building
7 East 12th Street, 2nd Floor
Campus Mail Code: 8923
- Hours:**
Monday – Thursday: 9 a.m. to 5 p.m.
Friday: 9 a.m. to 12 noon

How to Reach the Plans

You can call the health plans for more information or to locate a doctor or specialist in your geographic area. Contact TIAA-CREF or Vanguard for retirement-related information. Here's how:

Plan or Group Number	Provider	Phone Number	Internet Address
0144	TIAA-CREF	800-842-2776	www.tiaa-cref.org
090789	Vanguard	800-523-1188	www.vanguard.com