

## ***Faculty Policy - Insurance & Retirement Benefits for Full-Time Faculty***

### **Policy:**

Bismarck State College provides insurance assistance and TIAA Retirement for all faculties eligible for benefits.

### **Medical Insurance:**

NDPERS Health Plan - administered by Sanford Health Plan.

### **Life Insurance:**

1. \$7,000 basic life insurance
2. Additional accidental death and dismemberment benefits
3. Supplemental insurance may be purchased at a group rate.

### **Standard Total Disability Benefits Plan:**

The College pays the entire cost of this plan. No medical examination is required to be insured.

### **Retirement - TIAA:**

All regular faculties are participants in TIAA. A regular employee shall mean an individual who is given a single appointment to a half-time or greater position for five months or more a year.

The College contributes from 7 ½ % to 13% and the employee contributes from 3 ½ % to 5% dependent upon years of service.

### **History of This Policy:**

First policy draft October 17, 1985.

Revisions - August 3, 1987; June 1, 1990; October 21, 1991; July 21, 1994; June 21, 1995; August 8, 1997; October 20, 2009; March 6, 2014; October 14, 2016; February 24, 2019.