



News You Can Use!

Important Information for Employees of Oklahoma State University

Human Resources

December 2014

Verify Benefits Enrollments

Employees can use *Web for Employees*, <http://webemp.okstate.edu>, to verify benefits coverage online. You may also find it helpful to compare your December and January payroll advices to make sure benefit deductions for the new calendar year are correct.

If you find an error, contact Employee Services immediately, (405) 744-5449, osu-es@okstate.edu, 106 Whitehurst.

End-of-Year Flexible Spending Account (FSA) Reminders

What are the plan year dates? OSU currently offers the Grace Period which is an extension for the standard plan year. This means the 2014 plan year is from January 1, 2014, to March 15, 2015.

What is the claim filing deadline? Claims can be submitted until March 31, 2015, for the 2014 plan year.

Since OSU currently offers the Grace Period, if I submit a claim with a date of service January 1, 2015, from which plan year will that claim be reimbursed? If you submit a claim with a date of service of January 1, 2015, and you have funds available in your 2014 account, the reimbursement will come from your 2014 plan year. If your 2014 account balance is \$0, the funds will be pulled from your 2015 account balance. If you have 2014 funds available, and you want to save that balance for the 2014 dates of service, hold off on submitting any 2015 claims (with dates of services from January 1, 2015, through December 31, 2015), until that 2014 balance is reflecting \$0. Otherwise, the claims issue out as a first-in, first-out basis. It will look at your previous plan year first to issue payment out.

For the new plan year, can I use my debit card to pay for the previous plan year expenses? Yes, since OSU currently offers the Grace Period, the debit card can be used for the previous plan year services as long as you have a balance through March 31st. If you receive an invoice or charges for the prior plan year and have a balance, you can use your WageWorks debit card for Health Care expenses. You will need to submit a Card Use Verification form for that transaction so that the funds are pulled from the correct plan year balance.

In 2015, OSU will offer the \$500 Carryover option. The 2015 plan year is January 1, 2015, to December 31, 2015. Dates of services during that timeframe can be submitted for reimbursement from those plan year balances. You can carryover up to \$500 of the remaining balance from your 2015 health care FSA to the 2016 plan year.

Save More for Retirement with the OSU/A&M Voluntary Contribution Plan

Voluntary 403(b) and 457(b) Retirement Plans offer OSU/A&M employees an opportunity to set aside retirement savings on a voluntary basis. All employees paid through the OSU/A&M payroll system, including student and temporary employees, are eligible to participate regardless of classification, percent of time employed, or length of appointment.

Elected contributions are deducted from an employee's regular paycheck on a pre-tax basis (federal and state withholdings but not FICA), or you can contribute on an after-tax basis with the Roth 403(b) Plan. Minimum contribution is \$15 per month for each plan. TIAA-CREF is the sole approved provider.

To begin contributions, you will need to complete a *Salary Reduction Agreement* form. Forms can be obtained from your local human resources office, on the web at <http://hr.okstate.edu/benefits/vrp> or from OSU Employee Services, 106 Whitehurst, Stillwater, (405) 744-5449.

If you are participating in the Oklahoma Teachers' Retirement System plan, the OSU/A&M Retirement Program offers you an additional opportunity to save and invest for retirement.

Voluntary Retirement Plan information can be found on the Human Resources website at <http://hr.okstate.edu/benefits/vrp>.

Holiday Pay

Employees required to work during a University holiday will be compensated in accordance with Policy 3-0709, University Holidays.

Non-exempt employees who work on Christmas Day will be paid one and one half times for the time worked, plus time for the holiday. For work on a holiday other than December 25, the employee will be paid at the straight time rate for each hour worked in addition to holiday pay. Exempt employees will receive comparable time off if required to work during University holidays.

The University Holidays policy can be found on the web at <http://hr.okstate.edu>.

Mandatory Leave Days

OSU will be closed from Wednesday, December 24, through Friday, January 2, 2015. Wednesday, December 31, and Friday, January 2, are mandatory leave days. Employees who have insufficient leave to cover this absence will incur leave without pay for the mandatory leave days only. An employee in his/her 90-day orientation period may use any accrued annual leave to cover these mandatory leave days.

OSU employees receive 12 paid holidays per year. OSU Policy and Procedure Letter 3-0709, University Holidays, is on the Human Resources website, <http://hr.okstate.edu> - click on *Policies and Procedures*.

Social Security Tax Rate Stays the Same in 2015

The Social Security tax rate will remain at 6.2% in 2015. The maximum social security tax employees and employers will each pay in 2015 is \$6,826.20.

The combined FICA limits for 2015 (social security tax rate of 6.2% and Medicare tax rate of 1.45%) remain the same at 7.65% of taxable income, the same as they were in 2014.

TIAA-CREF and Non-TIAA-CREF Financial Advisors

An important feature of the OSU/A&M Retirement Program is the availability of experienced financial consultants. This on-going opportunity has been greatly enhanced by locating consultants in Oklahoma with three located here in Stillwater. These individuals are dedicated to building a trusted lifelong financial relationship with you, helping you prepare for your financial future. TIAA-CREF Advisors are not paid by commission, and their services are provided at no cost to you.

To meet with your local TIAA-CREF Financial Consultant, call 800 732-8353 or sign up online at www.tiaa-cref.org/schedulenow.

In addition, the OSU/A&M Retirement Program offers a new option allowing individuals to choose an independent advisor that is not affiliated with TIAA-CREF., the record keeper for the OSU/A&M Retirement System. Under this option an individual in the plan can now hire an independent advisor to manage their retirement accumulations and pay the advisor's fees directly from their OSU/A&M retirement plan assets. The independent advisor must be affiliated with a SEC or State Registered Investment Advisor and be operational with TIAA-CREF in order to deduct fees from TIAA-CREF. The OSU/A&M Retirement Program has set a cap on advisor fees at no more than 1.25% per year. However, it is still the responsibility of the individual and the advisor to ensure that fees charged against retirement plan accumulations are consistent with the investment advisory agreement signed with the advisor. In addition, OSU/A&M does not monitor the advice or performance of independent advisors nor make any recommendations regarding such advisors. Any communications or interactions by independent advisors with individuals in the Retirement Program should clearly state that they are not affiliated with OSU/A&M or TIAA-CREF. Any questions regarding an independent advisor or their activities can be directed to Employee Services at (405) 744-5449.

Additional information about both advisement options can be found on the www.tiaa-cref.org/okstate microsite under the Events and Announcement section (right hand side of page under Advice for Participants).

Training Opportunities

January

8	New Employee Orientation
14	Five Key Strategies to Improve Your Wellbeing
15	Six Hours That Changed My Life
15	Supervisor Academy Information Session
20	The University Culture
22	Supervisory Academy Session Begins
22	New Employee Orientation
23	Introduction to InDesign
27&29	Word 2010 Level I (Day 1&2)
27	Communication Fundamentals

For a description of classes or to register, go to <http://hr.okstate.edu>, or call Training Services, (405) 744-5374. Also, find us on Facebook, Twitter and LinkedIn.

Help Conserve Energy at OSU!

It is important we work together to minimize energy consumption over the holidays. OSU Energy Managers are working to reduce energy consumption as much as possible across campus, and the university holidays provide the best opportunity to maximize energy savings each year.

To maximize energy savings in your area for the holiday break, please remember to:

- Turn off all electronic devices including computers, speakers, monitors, printers, etc.
- Unplug and empty small refrigerators and leave the doors open for ventilation.
- Unplug electronic devices, such as fans, chargers, and radios.
- Empty all food waste, secure in plastic bags and place in hallways or larger trash cans.
- Turn off all lights and close mini-blinds.

Small savings in individual areas add up to huge savings across campus when you take a few minutes to ensure "off is OFF" in your area. Please be advised the heat will not be scheduled on in many areas, so anticipate cooler temperatures should you choose to visit campus during the holiday break.

OSU Energy Managers will be monitoring buildings over the break, and they are prepared to deal with any extreme weather events that might occur.

Need Financial Planning and Retirement Advice?

TIAA-CREF representatives will be on the Stillwater campus for financial planning and retirement advice to meet one-on-one with employees:

- January 7, 15 and 20
- February 3, 18, 19 and 27

Appointments fill up fast! To make an appointment, schedule online at www.tiaa-cref.org/schedulenow or call TIAA-CREF at 1-800-732-8353.

Workers' Compensation Administration

Oklahoma State University System is a self-insured employer under Oklahoma Workers' Compensation. The statutes underpinning this program have seen many changes in recent years. In addition to these changes, most areas of campus have very few workers' compensation claims that occur infrequently. This sporadic and changing nature of workers' compensation may lead to more questions than other processes for payroll processors, employees and supervisors. We are here to assist. If you have any questions regarding workers' compensation processes or current claims status, please email workerscomp@okstate.edu. Kay Ensign and Robert Clary will assist you through answering emails at this address. If you require additional or immediate support, please call (405) 744-5161.

Happy Holidays from the staff and students in Human Resources!

OSU Human Resources developed this information for the convenience of OSU employees. It is a brief interpretation of more detailed and complex materials. If further clarification is needed, the actual law, policy and contract should be consulted as the authoritative source. OSU continually monitors benefits, policy and procedures and reserves the right to change, modify, amend, or terminate benefit programs at any time.