



News You Can Use!

Important Information for Employees of Oklahoma State University

Human Resources

June 2010

Free Mobile Health Screenings in June Take Your Health Risk Assessment and Enter to Win a Flip Video Camera*!

Health risk assessments will go mobile on the Stillwater campus in June and July for OSU employees with BlueEdge and BlueChoice insurance.

Date	Time	Location
June 15	7:30-9:30 a.m.	201 Spears School of Business
June 24	8:00-10:00 a.m.	106B Whitehurst
June 30	7:30-9:30 a.m.	Atrium, Noble Research Center

Complete both the measurements and online components of the assessment and receive an orange flash drive or an orange water bottle (while supplies last!)

Assessments will be administered on a first-come, first-served basis and employees are asked to fast (nothing to eat or drink after midnight). No appointment is necessary and there are no out-of-pocket expenses; applicable fees are billed to insurance.

If you register or log in to Blue Access for Members (BAM) between now and July 30, 2010, you will be entered automatically into a drawing for a chance to win a digital picture key chain. Better yet, complete the online HRA and you will be entered into a second drawing for a chance to win a Flip Video Camera*!

If you have completed the HRA since January 1, 2010, you will also be eligible for the Flip Video Camera incentive.

**Sponsored by BlueCross BlueShield of Oklahoma.*

Raise the Rate Contest! \$50,000 Grand Prize! \$25,000 Endowment! Sponsored by TIAA-CREF

As part of TIAA-CREF's longstanding commitment to provide financial services for the greater good, TIAA-CREF is launching an initiative to help Americans save more. And they want your help!

The United States personal savings rate is at 4 percent, well below what it needs to be. TIAA-CREF has put out a call on Facebook for groundbreaking ideas on how to raise the U.S. personal savings rate to 10 percent in two years.

Help OSU compete! Head to *RaisetheRateContest.org* or go to <http://hr.okstate.edu> and click on the link from the home page.

Entering is easy! Any U.S. citizen age 18 or older who submits an idea has a shot at the \$50,000 Grand Prize! Plus the college with the most entries from students, faculty, staff and alumni will receive a \$25,000 endowment from TIAA-CREF.

Check out the video, facts, and tweets to learn more about the contest. Submit your idea online by July 20, 2010. The first 300 to enter get a free t-shirt!

New! Roth 403(b) Option

Effective July 1, your contributions to the OSU/A&M Voluntary 403(b) Retirement Plan may include after-tax contributions to a Roth 403(b) option. These contributions are made on an after-tax basis and would not reduce your taxable income like pre-tax contributions to a traditional 403(b) do, but they might provide the potential for some long-term benefits.

- **Tax-free distributions.** Withdrawals from a traditional 403(b) are taxed as ordinary income. By comparison, qualified distributions from a Roth 403(b) are tax-free. A distribution is "qualified" if funds are held for five years and the distribution is made on or after age 59 1/2, disability or death. Early withdrawals may be subject to income taxes and a 10% penalty tax.
- **No income tax for your beneficiaries.** The beneficiaries of your Roth 403(b) will not have to pay income tax on the assets in your account if it was open for at least five years. (Estate tax still may apply.) Traditional 403(b) money is fully taxable to heirs.
- **403(b) contribution limits apply.** The annual contribution limits are the same for traditional 403(b) and Roth 403(b) contributions with a combined limit for 2010 of \$16,500. If you are age 50 or older, you may be able to make an additional "catch-up" contribution of \$5,500 for 2010. You can divide your contributions as you like between the traditional 403(b) and Roth 403(b) plans, as long as you don't exceed the annual limits. The election to treat part of the contributions as Roth 403(b) contributions is irrevocable and must be made before the contributions are made to the plan.

The Roth 403(b) does differ from a Roth IRA. The Roth 403(b) allows you to defer more income, but requires distributions at age 70 1/2 or the date you cease working, whichever is later. The Roth IRA does not have the withdrawal restrictions.

The Roth 403(b) may not be for everyone. For example, if you will be in a lower tax bracket in retirement versus the tax bracket you are in now, you may not want to contribute to a Roth 403(b).

Carefully consider all of your options for retirement investing before deciding which type of account(s) is most appropriate for you. Any elections must be submitted to Employee Services prior to the first of the month contributions are elected to begin.

Contact OSU Employee Services if you have questions regarding enrollment. The 403(b) Salary Reduction Agreement and additional information regarding the Roth 403(b) Plan is located at <http://hr.okstate.edu/benefits/vrp.php>.

Going on Vacation? Granting Access to E-Mail

Employees may be asked to allow their supervisor or a co-worker access to e-mail to ensure continued work operation during an employee's absence due to vacation or illness.

You can allow another employee access to your e-mail without giving that employee your login ID and password.

If you use Microsoft Outlook, you can delegate permission to your e-mail account. Select the *Tools* menu, then select *Options*, then *Delegates*, then follow the instructions to grant another employee the kind of access s/he needs, such as *Reviewer* access (can read items); *Author* (can read and create items); or *Editor* (can read, create and modify items).

1/1/11 Health Care Insurance Renewal

Our three-year contract with BlueCross BlueShield is up for renewal January 1, 2011. As you will recall, our initial contract in 2008 provided us with lower rates than we were experiencing with HealthChoice, greater access to health and wellness information and services, plus a renewal increase of only 5% for 2009 and 2010. As health care costs have continued to increase nationally at a rate greater than inflation, we expect an increase in 2011.

The Health Care and Wellness Task Force was established to review possibilities in 2008 and then monitor our progress toward becoming a healthier campus and providing cost effective insurance coverage. The Task Force has continued to meet and is carefully reviewing future possibilities. We expect changes in premiums and structure of our health care insurance offerings.

More communications regarding options will be provided in the next few months.

TIAA-CREF Statement on the European Economic Situation and Financial Market Volatility

TIAA-CREF recently released the following statement:

Volatility in global financial markets stemming from debt problems in Greece and other European economies may leave some investors wondering what to do.

TIAA-CREF's broadly diversified portfolios have exceedingly modest exposure to Greece, Italy, Ireland, Spain, and Portugal. Investments in those five countries comprise less than one percent of TIAA-CREF's combined portfolios, as of March 31, 2010.

TIAA-CREF continually reevaluates its portfolio holdings within an ever-changing market environment, to reaffirm our rationale for each investment's long-term value.

Short-term volatility need not be a reason for investors with a long-term horizon to change course. You don't want to react in a way that would lock in what are otherwise paper losses.

TIAA-CREF's consultants are available at 800-842-2252 to answer questions you may have about your investments.

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature or visit www.tiaa-cref.org for details.

Training Opportunities

If you plan to attend training seminars, please pre-register to ensure we have adequate space and materials.

June

14	Bridging from Office 2003 to 2007
15&16	Publisher 2007 (Day 1&2)
16	Purchasing Policies and Procedures
16&17	Excel 2007 Level 1 (Day 1&2)
17	Coaching for Improved Performance
17&18	PowerPoint 2007 New Features (Day 1&2)
21&22	Outlook 2007 Level 1 (Day 1&2)
22	Information Security Awareness
22	Purchasing Card Training
22	Airfare and Lodging Training
22&23	Access 2007 Level 1 (Day 1&2)
23	Basic Personal Computer (PC) Introduction
24	International Etiquette and Culture
24	Workplace Etiquette
24&25	Word 2007 Level 1 (Day 1&2)
29&30	PowerPoint 2007 Level 1 (Day 1&2)

For a description of the classes, go to <http://hr.okstate.edu> or call Training Services, (405) 744-5374.

Are Your Dependents Still Dependents?

School is out. Now is a good time to review your dependent health, dental and vision coverage.

Dependent children are eligible until the end of the month in which they turn 26 years of age regardless of their student status or marital status. If you divorce, your former spouse is no longer eligible for coverage. Claims will not be paid, even if you failed to cancel coverage. If mistakenly paid, BlueCross BlueShield/the State Plan has the right to request repayment by the employee.

Please remember to notify Employee Services within 30 days of a change in eligibility to prevent additional premiums from being deducted from your paycheck.

Updated List of 403(b) Tax-Deferred Annuity Providers for 2010

403(b) plans, tax-deferred annuities, offer OSU employees an opportunity to set aside additional retirement savings on a voluntary basis. Contributions are deducted from your paycheck on a pre-tax basis (federal and state but not FICA). All employees paid through the OSU payroll system are eligible to participate.

The following are approved providers:

American Century	Modern Woodmen
ASpire	OTRS
AXA Equitable	Security Benefit Life
Life of the Southwest	TIAA-CREF
	VALIC

If you are interested in opening an account, there is provider contact information available on the Human Resources website, <http://hr.okstate.edu/benefits/infosheets.htm>.

New Website Address for Planned Benefit Systems

Planned Benefit Systems (PBS) has a new website address, www.pbs.us.com. Please take a moment to update any internet bookmarks you may have on your computer. You can also reach PBS from the OSU Human Resources website, <http://hr.okstate.edu>.

PBS administers the Flexible Benefits plan for OSU.