

**UNIVERSITY OF CENTRAL ARKANSAS  
BOARD POLICY**

Policy Number: 526

Subject: Employee Benefits Program

Date Adopted: 12/12 Revised: 8/16, 10/18, 8/23

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**Eligibility**

Employees are eligible for the Employee Benefits Program based on the following criteria:

1. 12-month non-classified and faculty appointments – employees appointed on an appointment period of 10 months or more at a minimum of 75% time.
2. 9-month faculty appointments – faculty appointed on a nine-month appointment period at a minimum of 75% time.
3. Part-time faculty appointments – faculty appointed on a semester-by-semester appointment period if their semester appointment is at a minimum of 75% time.

**Group Benefits Program**

The Group Benefits Program contains the following:

1. health insurance;
2. dental insurance;
3. life insurance;
4. long-term disability (LTD) insurance; and
5. Section 125 Plan/Cafeteria Plan/Flexible Spending Accounts

Enrollment must take place prior to the first date of employment. Health insurance is effective as of the first day of employment. All other benefits listed above take effect on the first day of the month following a 90-day waiting period.

**Voluntary Benefits Program**

The Voluntary Group Benefits Program consists of an array of individual benefit products that the employee may select. The effective date of these individual benefit products will be the first of the month following a 90-day waiting period.

## **Retirement Program**

The retirement program consists of three different options. Once an employee makes an election between the Alternate Retirement Plan or Arkansas Teacher Retirement System (ATRS), the decision is irrevocable.

### a. Alternate Retirement Plan

The Alternate Retirement Plan is a 403(b) plan, also known as a defined contribution plan, in which the employee must contribute six (6%) percent of his or her annual salary. UCA will contribute 10% as an employer contribution.

The effective date of this plan is the first day of employment. Employees are vested based on the following schedule:

- i. 25% vested – employed at least one (1) year;
- ii. 50% vested – employed at least two (2) years;
- iii. 75% vested – employed at least three (3) years; and
- iv. 100% vested – employed at least four (4) years.

### b. Arkansas Teacher Retirement System (ATRS)

The Arkansas Teacher Retirement System is a 401 plan, also known as a defined benefit program. Only new UCA employees who are vested with ATRS may select this plan. UCA will contribute the mandated employer contribution as set forth by ATRS, which may vary from year-to-year.

### c. Supplemental Retirement Account (SRA)

Employees participating in either of the two retirement plans may contribute above the required employee contribution of each plan, in an SRA only, up to the Internal Revenue Service maximum employee contribution limits. There is no employer contribution for the SRA. All SRA employee contributions are immediately vested.

All full-time and part-time employees, except students, are eligible to participate in the SRA.

## **Administration**

The president of the university, or his or her designee, may adopt rules and regulations for interpreting the Employee Benefits Program and for administering its provisions in a manner consistent with this board policy.

**NOTE:** UCA will continue to contribute the mandated employer contribution as set forth by the Arkansas Public Employee Retirement System (APERS) for anyone employed by the university as of August 31, 2016, that is a member of APERS.