



Faculty Recruitment Benefits Brochure



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INTRODUCTION

The NYU School of Medicine offers an extensive benefit program that is designed to meet the diverse needs of our faculty and staff. We provide comprehensive benefits for health, life, disability, retirement, tuition and work life benefits. This booklet provides you with an overview of what our plans offer. Details of the plans are reviewed during a benefits orientation which all newly eligible faculty members are scheduled to attend so that we can ensure you are given the necessary information to allow you to understand the benefits program and the plans you elect to enroll in.

We look forward to your joining our organization.

Beneflex Program

The NYU School of Medicine BeneFlex Program gives our Faculty the flexibility to choose the benefits and coverage levels that are right for their personal lifestyles and family situations. This program allows you to take an active role in determining and selecting coverage by giving you the opportunity to buy the benefit options that best meet your needs. To help purchase your benefits, NYUSM provides eligible Faculty with “flex dollars” which represent the organization’s share of the cost for your benefits- you decide how to spend it. The following benefits can be purchased through the Beneflex Program: Medical, Prescription, Dental, Vision, Life Insurance, and Long Term Disability coverage, HCRA and DCRA.

Eligibility

Faculty must be full time (or paid as a Staff Physician with base hours of 17.5 or greater) and compensated by the New York University School of Medicine (NYUSM) payroll in order to participate in the Beneflex program.

Dependent Eligibility

The following dependents of eligible Faculty members may be covered under the medical, prescription, dental, and vision plan options under Beneflex:

- ✚ Your spouse or registered domestic partner
- ✚ Your unmarried dependent children (or your registered domestic partner’s children) through December 31 of the year in which they reach age 19 or through the end of the semester in which they reach age 25, as long as they remain unmarried and a full-time student enrolled in an accredited institution of higher education
- ✚ Your unmarried children (or your registered domestic partner’s children) age 19 or older who are mentally or physically disabled and incapable of self-support; eligibility depends on whether they were covered by an employer-sponsored medical plan before reaching age 19 or, for student – age 25 and requires approval by the insurer.

Note: *For domestic partner coverage: in accordance with IRS regulations, the value of any elected coverage for your partner and your partner’s children is taxable income, unless they meet the definition of a “qualified” dependent according to section 152 of the IRS code..*

Required Documentation

NYUSM requires documentation demonstration proof of your relationship to your eligible dependents if you elect to cover them under any of your benefit plans. Required documents must be provided to Benefit Services before coverage can be provided for your eligible dependents. Acceptable documentation (based on your relationship to each dependent) includes:

- *Marriage Certificate*
- *Domestic Partner Affidavit with supporting documentation*
- *Birth Certificate (must list names of parents)*
- *Legal Adoption Papers (final adoption papers, or confirmation of placement for adoption purposes)*
- *Legal Guardianship papers*
- *Student Verification (of full-time student status) for children ages 19-25*

Medical Plan Options

BeneFlex offers a choice of five medical plans plus the option to decline medical coverage. While the five plans pay different levels of benefits, they all provide comprehensive health care coverage. You have the option to choose from 2 Preferred Provider Organizations (PPO) Basic and Plus options administered by UnitedHealthcare, 3 Health Maintenance Organizations (HMO's): Aetna, Blue Choice, or HIP, and you can decline coverage (if covered under another medical plan).

Preferred Provider Organizations (PPOs)

A PPO Plan is one in which participating providers have agreed to provide care to covered individuals at contracted rates. In addition, PPO plans do not require you to select a primary care physician, or to obtain a referral in order to see specialists. Under the PPO Plus plan, you will pay a higher contribution per paycheck for this enhanced option, but you will have the least out of pocket expense when utilizing the

benefit. Please note that the benefits covered and the networks used are the same under the "Basic" or "Plus" Plans.

Faculty who elect coverage under one of our UnitedHealthcare PPO Plans (Basic or Plus Plan) have three different ways to use their coverage, including two different in-network tiers along with the out of network option.

✚ **Top Tier:** Our Top Tier, exclusively for our employees, consists of NYU Hospitals Center and HJD facilities and our providers who participate in UnitedHealthcare and have elected to be considered a "Top Tier" physician. Care received at this in-network level requires the *least amount of out of pocket expenses* under the plans.

✚ **Middle Tier:** The Middle Tier is made up of all providers who participate with UnitedHealthcare, including United's providers outside of the tri-state area who are not members of the Top Tier referenced above. Care received at this in-network level *requires a mid level of out of pocket expenses* (higher co-payments than required for utilizing top tier providers, but lower deductibles and coinsurance than required when using the plan out of network).

✚ **Out-of-Network:** Any services received by a provider that does not participate with UnitedHealthcare are out of network expenses, *resulting in the highest out of pocket expenses under the plan*. When you receive care from an out of network provider, a claim form must be filed and an annual deductible must be met before the plan pays a percentage of allowable reimbursement charges for eligible expenses.

Health Maintenance Organizations (HMOs)

Under the HMO options, participants will receive in network care from participating doctors, hospitals, and other providers - “Out of Network” services are not covered under these plans. Participants must select a primary care physician who will coordinate all healthcare needs, including providing referrals (required) to specialists within the network. Generally, there are no claim forms, deductibles, or annual maximums under this plan. Faculty can choose from three HMO carriers, Aetna, Blue Choice, or HIP. *If you join an HMO your prescription drug benefits (basic or plus) will be provided through Express Scripts, not through the HMO.*

Declining Medical Coverage

If you have Medical coverage through another plan- such as through your spouse’s employer - you may decline medical coverage (for yourself as well as for all of your eligible dependents) through NYU School of Medicine. If you waive coverage, you will be able to use your “waiver dollars” towards the cost of other benefits you select under the BeneFlex Program. The amount of “waiver dollars” one receives will be contingent on how many dependent groups being waived from coverage. Refer to your BeneFlex Enrollment Guide for detailed instructions on waiving coverage.

NYU School of Medicine believes it is important for all eligible Faculty to have medical coverage. Therefore, to choose this option *you must provide the Benefits Services department with proof of relationship and other medical coverage for each person being waived from coverage.*

Note: Faculty who waive medical benefits are also waiving prescription coverage, which cannot be elected as a separate benefit.

Prescription Drug Coverage

Prescription coverage is administered by Express Scripts. Basic Prescription coverage is automatically provided to the Faculty member (and eligible dependents if covered) when electing medical coverage through one of the available Plans. You have the option of enhancing the Basic level coverage by selecting the Plus Prescription option. Like the PPO Plus plan, you will pay a higher contribution per paycheck for this enhanced option, but you have the least out of pocket expense when utilizing the benefit. The network of providers and the medications covered under both the Basic and Plus plans are the same.

Express Scripts is recognized nationwide, and under either plan you can easily fill prescriptions with participating pharmacies including NYU Hospitals Center Pharmacy. In addition, many retail pharmacies throughout the tri-state area, including most of the large retail drug chains participate in the Express Scripts network; employees generally have no problem finding a participating provider.

You can also save out of pocket expenses by filling your maintenance medications (as defined by Express Scripts) for a 90 day supply [*after first being filled as a 30day supply if new prescription*] by utilizing the Mail Order Program or through our FPO Pharmacy.

Note: *The lifetime maximum benefit for covered prescription drugs related to the treatment of infertility is limited to \$1,800. Other life style drugs (for erectile dysfunction, weight management, etc.) may have dispensing and/or lifetime maximum limits as well (refer to your BeneFlex Enrollment Guide for detailed information).*

Dental Plan Options

Beneflex offers Faculty a choice of three dental plans and the option to decline dental coverage. While the three plans provide different levels of dental benefits, each gives you and your family access to affordable, quality dental care. Your dental plan choices are:

✚ **MetLife Dental Preferred Provider Organization (PPO) Plans:** Participants in MetLife Dental PPO (basic or plus options) can receive dental care in or out of Network. The dental plans both Basic and Plus cover most of the same services however, your out-of-pocket costs generally are lower when you use an “In-network” dentist. In network providers are a group of dentists that have agreed to give care at contracted rates. **Annual Benefit Maximum: Basic Plan \$1,500 and Plus Plan \$5,000.**

✚ **CIGNA Dental Health Maintenance Organization (DHMO):** Participants in CIGNA DHMO must select a Primary Care Physician and receive care from In Network providers only. Out of Network benefits are not covered under this plan. Co-payments are based on the types of services received. There are no annual deductibles, no annual benefit maximums, and no claims forms are necessary.

✚ **Declining Dental Coverage:** You may decline coverage through NYU School of Medicine. Proof of other coverage is not required to decline dental coverage. You will receive “flex or waiver” dollars that can be used toward purchasing or enhancing other benefits.

Vision Plan

The Beneflex program offers a vision plan, administered through EyeMed Vision Care (EyeMed), to help you offset the cost of vision care for you and your family. The vision plan helps you pay for the cost of an annual eye examination, eyeglass frames and lenses, or contact lenses once every 12 months. Participants have a choice of accessing care through in or out of network providers. When obtaining vision care from an EyeMed network provider you will receive the highest benefits under the plan.

Note: *Plan covers Lasik surgery at in network providers (ONLY) up to \$1500 per eye.*

Life Insurance

NYU School of Medicine Beneflex program provides Faculty with enough “flex dollars” to purchase employee life insurance* of 1.5 times your base salary. Administered by Aetna, you have the option to elect coverage from a minimum of \$15,000 to 5 times your base salary up to a maximum of \$1,000,000. This is a group term policy which is age based.

While you may decline accidental death and dismemberment and/or dependent life insurance coverage, you cannot decline life insurance coverage for yourself. NYUSM believes it is important for every eligible member of the Faculty to have life insurance and therefore requires a minimum level of coverage (\$15,000) under our group plan.

Accidental Death & Dismemberment Coverage

You also may elect Accidental Death and Dismemberment (AD&D) coverage equal to the amount of life insurance you have elected. AD&D coverage provides a benefit if you die or become disabled as a result of an accident. If the accident results in your death, these benefits are paid in addition to your life insurance coverage. ***AD&D coverage is available to Faculty only and is not available for dependents.***

Dependent Life Insurance

Faculty can purchase dependent life insurance* coverage for eligible dependents (your spouse and children). You can elect coverage for your spouse in increments of \$5,000 up to a maximum of \$15,000 and for your eligible children in the amount of \$4,000 per child. It is important to note that spouse and child coverage is elected jointly. When you select this option all of your eligible dependents will be enrolled for this coverage. This benefit is also administered through Aetna.

**Life Insurance coverage for a domestic partner and the children of the domestic partner are not allowed to be purchased through this option, in accordance with IRS regulations.*

Long Term Disability Benefits

Long Term Disability (LTD) coverage is administered through Unum Provident and protects you and your family from loss of income if you are certified as disabled, (due to occupational or non-occupational causes) by the insurance company beyond an initial 26 week period.

LTD coverage may be purchased with before or after tax deductions. Your cost for LTD coverage is based on the price of the option you elect, your “frozen base salary” as of a date determined each year by Human Resources and your age as of December 31st of the previous year. *For newly eligible Faculty, your LTD coverage is based on the cost of the option you elect, your base salary and your age at the time of eligibility.* The price of LTD coverage is adjusted each year to reflect your new salary and age.

For participants of the NYUSM Retirement Plan, if you become certified as disabled by the Long Term Disability Carrier, the LTD benefit also contributes to your retirement plan for an amount equal to 10% of the first \$400 of monthly base salary plus 15% of monthly base salary above \$400.

Flexible Spending Accounts

This benefit provides you with a way to pay for certain unreimbursed health care, dependent care, and commuter expenses on a pre-tax basis. State tax laws vary and you should consult your tax advisor to determine if any part of your pre-tax contribution may be taxable for state purposes. NYUSM offers three flexible spending accounts (FSA’s): Health Care Reimbursement Account (HCRA), Dependent Care Reimbursement Account (DCRA) and Commuter Spending Account (CSA).

Newly eligible Faculty members will have the opportunity to decide to participate in an FSA for the current year, for eligible expenses incurred as of their benefits eligibility date through December 31st. Each year a new election to participate must be made during our open enrollment period. Before enrolling into a FSA you must plan carefully because the IRS places important restrictions on these accounts in return for their tax advantages. Expenses are defined by the IRS, and if you do not incur expenses for all the money in an FSA account by the end of the plan year, any unused money will be forfeited.

Because IRS requirements offset the tax advantage of this benefit, expenses for domestic partners (and their children) of NYU School of Medicine Faculty cannot be considered when electing to participate in the Health Care and/or Dependent Care reimbursement accounts, unless IRS definition of dependent is satisfied. Please note that the CSA accounts do not allow expenses for any eligible dependent to be considered under the plan.

Your LTD coverage options are as follows:
40% of base salary up to \$4,000 per month
50% of base salary up to \$5,000 per month
60% of base salary up to \$8,000 per month
60% of base salary up to \$15,000 per month

Health Care Reimbursement Account (HCRA)

Eligible unreimbursed expenses, defined by the IRS, can be for yourself and your eligible dependents, even if they are not covered under NYUSM's medical (including prescription drug), dental, or vision plans for yourself and your dependents as long as you claim your dependents on your tax return. You can contribute a minimum of \$240, or up to \$5,000 annually in pre-tax dollars to HCRA.

Dependent Care Reimbursement Accounts (DCRA)

You are eligible to participate if you are paying for dependent care (i.e.: preschool tuition, before and after school programs, Senior Daycare centers, etc.) in order to work or to attend school fulltime and your tax filing status is either "Single Head of Household" or "Married"- both you and your spouse must be gainfully employed or attending school full-time. Children under age 13 whom you may claim as a deduction on your federal income tax return are considered eligible dependents. Other dependents- for example, a disabled spouse or parent- will be considered eligible if they require full-time care because of physical or mental disability and they are claimed as dependents on your taxes. You may contribute up to \$5,000 annually* in pre-tax dollars to DCRA per household, however if you are married filing a separate return your contribution is limited to \$2,500. There is no annual minimum as required with HCRA.

****Due to IRS requirements, highly compensated Faculty with an annual base salary of \$105,000 a year or more in 2008 will be limited to a lower amount of \$3,075 per household, with the possibility of further adjustment.***

Commuter Spending Account (CSA)

You may pay for your qualified Transit and/or Parking* expenses to and from work on a before tax basis. Because your CSA account contributions are deducted from your paycheck before federal, and in most cases state and local taxes**, your

taxable income is lowered and you pay less in taxes. The money is also not taxed when you file a claim for eligible expenses and withdraw it from your account. Under the transit account, you can contribute the minimum of \$25 per month up to the IRS 2009 maximum of \$230 per month for qualified transit expenses (subway, buses, ferry, or vanpooling) incurred to and from work. Under the parking account you can contribute the minimum of \$25 per month up to the IRS 2009 maximum of \$230 per month for qualified parking expenses incurred on or near NYUSM and/or near a location from which you commute to work by mass transit or van-pooling.

**If you are utilizing onsite parking services and have made arrangements to pay through payroll, you are not eligible to participate in CSA for Parking because these deductions are already taken on a pre-tax basis.*

***New Jersey and Pennsylvania are two states that do not allow state tax exemptions for CSA contributions. If you are a resident of NJ or PA, when you file taxes for the year, you must add any annual amounts contributed to the transit and/or parking accounts back into your salary as taxable income.*

Retirement Plans

NYU School of Medicine Retirement Plan

NYU School of Medicine provides eligible Faculty with the opportunity to participate in the NYUSM Retirement Plan. The Retirement Plan has two parts: a Pension Plan and a Supplemental Retirement Plan where contributions are made by both the Faculty and NYUSM. Once you enroll, NYUSM makes a specified contribution to your Pension account each pay period when you are an eligible participant and making your required contribution of 5%. For this reason, this type of plan is called a “defined contribution” plan which is authorized under Section 403(b) of the Internal Revenue Code.

Full time compensated faculty members (Instructor level and above) will be subject to a “*one year waiting period*” before they can begin to participate in the Retirement plan. Prior service at another institution will not be counted toward the waiting period.

Once you have satisfied to one year waiting period and have signed up to join the Retirement Plan, your Employer Contribution will be subject to the following vesting schedule:

<u>Years of Eligible Service Completed</u>	<u>%Vested</u>
< 2	0
2	25%
3	50%
4	75%
5+	100%

Faculty’s own salary contributions to the Retirement are not subject to the 5 year vesting schedule and will be 100% vested at the time of plan participation. Once vested in both your and the Employer contributions, you have an unforfeitable right to your account.

Joining the Faculty Retirement Plan

To join the NYUSM Retirement Plan Faculty must enroll and elect to contribute 5% of their base salary each year and then, NYUSM will contribute an amount equal to 10% of your base salary each year (up to IRS compensable salary limit).

Supplemental Retirement Plan (SRA)

The SRA is a second part of the 403(b) plan and allows Faculty to set aside additional tax deferred dollars toward retirement. The plan allows you to reduce your taxes and save money at the same time. Faculty who would like to participate can contribute to the plan via salary reduction agreement and are allowed to tax defer up to IRS maximum limits*.

**Schedule of IRS Personal Limits*

	2009
Under age 50	\$16,500
Age 50 & Over	\$22,000

* Limits include other contributions to prior Employer’s 403(b) and/401(k) Plans for the same calendar year and your required 5% to the NYUSM Retirement Plan.

The 457(b) Plan

The 457(b) plan is designed to allow an additional tax deferring opportunity beyond 403(b) and SRA Retirement Plans IRS limits. Faculty members whose annual rate of base pay is equal to or greater than \$171,500 in 2009 are eligible to participate in the plan. Contributions made to this plan are deducted before federal taxes and grow tax deferred- providing greater Retirement Savings.

Retiree Health Benefits

Eligibility

The following Faculty members qualify for NYU School of Medicine retiree health benefits **if you have been continuously enrolled under the health plan while actively employed** and you are either:

- ✚ Full-time compensated Faculty who terminated employments after attaining age 65 and have completed a sufficient continuous number of full years of service so that when the years of service and the faculty member's age is added, the number equals or exceeds 70. This is referred to as the "rule of 70".
- ✚ Full-time compensated Faculty who terminate employment after age 55 and who have completed at least 15 years of continuous service after age 40.
- ✚ Full-time compensated Faculty who terminate employment after completion of 10 years of continuous service as a result of disability and upon certification of disability from Social Security Administration and/or the NYUSM LTD plan.

Note: *Those faculty members who are eligible for the health plan but waived coverage on or after April of 2000 will be eligible to have those "waived" periods count toward eligibility for the retiree health plan.*

Dependent Eligibility

The following dependents of eligible Faculty may be covered under Retiree Health Insurance:

- ✚ Your spouse or domestic partner, if enrolled in your health coverage at the time of your retirement.

- ✚ Your dependent child(ren), if enrolled in your health coverage at the time of your retirement an only until December 31st of the year they attain age 19.

Retiree Health Benefits- Under age 65

The NYUSM Retiree Health Plan for eligible faculty members who are under age 65 is a Preferred Provider Organization administered by UnitedHealthcare. The plan provisions and design are similar to those of the active basic plan.

Retiree Health Benefits- Over age 65

As a retiree age 65 or older Medicare (Parts A and B) will become your primary insurer. Medicare Part A is the primary provider for hospital benefits, this part of your coverage helps pay for hospital stays, skilled nursing facility care, home health care, hospice care, and blood. Medicare Part B is the primary provider for your medical benefits; this part of your coverage helps pay for doctors' services, outpatient medical and surgical services, diagnostic tests, out patient therapy, and other medical services.

Under the NYU School of Medicine over age 65 Retiree Health Plan, UnitedHealthcare is the secondary carrier. This coverage follows Medicare and allows you to use any physician whether they are a UnitedHealthcare provider or not; however, they must be eligible under Medicare rules. The plan requires a deductible of \$250 per individual per calendar year and is a "Medicare Carve Out Plan", which means that the plan calculates payment for covered expenses as follows:

Step#1: *80% of its reasonable and customary charges for covered expenses.*

Step#2: *The Plan will then review what Medicare has already paid (in most instances, it is 80% of the Medicare Allowable Amount) and will subtract*

this amount from the amount calculated in Step#1.

Step#3: *The Plan will pay the result of the calculation in Step#2. If the reasonable and customary charge under both Medicare and the NYUSM Retiree Plan are the same, the plan will not pay anything. The reimbursement amount will then go toward your out-of-pocket expenses.*

Once an out of pocket expense of \$1,250 per calendar year is reached (\$250 deductible plus an additional \$1,000), the plan will pay 100% of covered expenses based on its reasonable and customary charge.

Retiree Prescription Coverage

Retirees who elect retiree health insurance coverage will continue to be eligible for the prescription plan administered by Express Scripts. Prescription coverage cannot be elected without participation in the medical insurance plan under the Retiree Plan.

Medicare Part D Prescription Drug Benefit

Introduced as part of the Medicare Prescription Drug, Improvement and Modernization Act (MMA) of 2003, this new benefit will offer Medicare beneficiaries assistance in paying for prescription drugs. The benefit will not be part of the traditional Medicare program, but rather Medicare will contract with private insurance companies to offer prescription drug options. Retirees who wish to enroll in Medicare Part D will be terminated from the Prescription coverage (including your spouse) offered by NYUSM.

Dental and Vision Benefits for Retirees

At retirement, if you were covered under the Dental and/or Vision plan(s), coverage will terminate as of the end of the month in which you retire or on the first of the month if you retire on the first. You may arrange to continue Dental and/or Vision benefits for up to 18 months under COBRA by paying the group rate to NYU School of Medicine directly.

Tuition Remission

Faculty Tuition Benefits

Full Time Faculty members are eligible to utilize tuition remission benefits after 6 months of service for approved, job related Non-Degree Courses (limited to 2 courses/semester) at NYU School of Continuing Education only. The benefit does not cover Certificate and Diploma programs, prerequisite and remedial courses, registration fees, application fees, and books.

Dependent Tuition Benefits

NYU School of Medicine offers a very generous tuition benefit to the dependent children of Full Time Faculty for Undergraduate and Graduate Degree (excluding professional schools) programs at New York University only. Faculty can utilize this benefit as early as their date of hire. Dependents must be accepted into NYU, remain a full time matriculated student and be financially dependent on the Faculty Member in order to be eligible. This benefit covers the full cost of tuition at NYU (excluding fees and room and board charges).

Undergraduate tuition benefits are fully taxable for dependents of NYUSM Faculty with less than 3 years of service with an annual salary of \$110,000 or more in 2009. Graduate level tuition benefits are fully taxable for all dependents.

NY State 529 College Savings Plan

You can open up a college savings account for a designated beneficiary and make contributions in order to pay tuition and other qualified higher education expenses at any eligible undergraduate and graduate, public or private college or university, trade, vocational or professional school anywhere. Qualified higher education expenses include tuition, fees, eligible room and board, books, supplies, and required equipment. The Program can provide significant Federal and State tax savings where applicable. As with all tax saving plans, a tax advisor should be consulted to find out how this plan would benefit you.

Additional Benefits

Adoption Assistance Program

The implementation of the Adoption Assistance Program reflects the commitment of NYU School of Medicine toward sponsoring benefits that support the diverse needs of employees as they balance their work and family responsibilities. After completing at least one year of service and remaining employed during the period in which the child is placed with the employee, NYUSM Full Time Faculty members (with base salary greater than \$30K) are offered a lifetime reimbursable allowance of \$5K per child (\$10,000 for multiple adoptions) for eligible expenses incurred as a result of adopting a child*.

** Adoption expenses incurred for a child will be considered if the child is under the age of 18 or physically or mentally incapable of caring for him or herself. The child must also be financially dependent on the employee and cannot be the dependent child of the employee's spouse or domestic partner.*

Please Note: The employee is responsible for the accurate reporting to the IRS, state and local taxing authorities of amounts reimbursed under the Adoption Assistance Program. Such amounts will be identified on your year-end W-2 for the year in which the benefit is paid. Because of this, the IRS rules associated with the phasing out of this benefit for those with certain Adjusted Income Limits on their tax filings, and the tax incentives offered to

individuals who adopt, it is important to refer to your personal financial consultant and/or tax advisor for advice.

Faculty Mortgage Program

New York University implemented the Faculty Mortgage Program in 1987 in order to provide a way to reduce the financial burdens involved in buying a home. All full-time tenured and tenure-line faculty are eligible to participate in the Program.

The program provides for a lifetime reimbursement of first mortgage origination fees (points) up to \$5,000. This benefit may be used only to obtain a principal residence within reasonable commuting distance of the campus. Faculty Mortgage benefits may be applied to a private single or multi-family house, condominium, or cooperative. You may use this program to obtain new housing.

Additional Mortgage and Banking Services

NYU School of Medicine has formed new relationships with Merrill Lynch and HSBC Bank in offering Faculty special home financing, realty and banking services benefits. Because buying a home is one of the largest financial transactions you and your family can make, the formation of these relationships are intended to help employees make wise decisions to achieve their overall financial objectives whether buying, re-financing, or saving for a home.

Merrill Lynch's Corporate Home Financing ServicesSM program offers a number of benefits including:

- Large loan amounts and innovative loan features not available from many lenders
- A complimentary pre-approval review and letter to target your home search and maximize your negotiating power

Merrill Lynch Realty Advisory Services Program offered through Cendant Mobility:

- Guidance and advice throughout the home buying and/or selling process
- Community, school and property area information

HSBC Exclusive Mortgage and Specialized Financial Services offers a number of benefits including:

- Dedicated Lending Officer offers exclusive personalized service
- Community Works low cost mortgage program, discounted mortgage rates for qualified borrowers
- First Home Club, offering up to \$5,000 in grant assistance for qualified borrowers
- An ExtraVantage checking account with no monthly maintenance fee
- Premium Money Market account with no minimum balance required
- Pre-approved mortgage program with \$100 discount on closing costs

Farmington Life Insurance (Optional)

You can purchase additional life insurance for yourself, your spouse, and/or your dependent children through Farmington Company. This portable benefit is a universal life insurance policy and is available to regular full-time and part-time Faculty with base hours of 17.5 hours a week or greater. Faculty can enroll during the first 3 months of employment or during an Open Enrollment period with out providing evidence of insurability.

Back-up Childcare Benefit

The Back Up Childcare benefit, administered by Brighter Horizons, is provided and offered to Faculty who are eligible for Beneflex and Basicare. The benefit provides back-up childcare services for well children between the ages of 3 months and age 13 during normal business hours (8AM to 6PM).

Long Term Care Insurance

Faculty are eligible to purchase Long Term Care Insurance provided by MetLife for themselves and/or spouse or domestic partner. Long Term Care Insurance provides coverage for custodial care in a nursing home or for home health care which is not covered under most medical plans, including Medicare.

Legal Assistance Benefit administered by Hyatt Legal Services (A MetLife Company):

Faculty who work 17.5 hours or greater, are able to sign up for the new legal assistance benefit which will offer:

- *Access to legal counsel for personal legal matters via a Network of Attorneys.*
- *Attorney Services are either fully covered (depending on the type of legal issue) or out-of-network for a reduced fee.*
- *Consultations are provided to participants for legal matters that aren't covered by the Plan.*

Faculty can sign up for the plan within 60 days of being hired or promoted as well as during the annual Open Enrollment period, each fall. Once you've signed up for the plan, participation will be in affect for the remainder of the calendar year until the next Open Enrollment period.

Faculty Assistance and Counseling

Corporate Counseling Associates (CCA) is available to Faculty for referrals regarding various problems, including alcohol and substance abuse and personal, family or psychology problems.

Employee Wellness Program

This program encourages Faculty to preserve and enhance their physical, emotional, spiritual, and interpersonal well being by providing wellness activities, resources and programs that emphasize risk reduction, education, and early disease detection.

Coles Sports Center and Palladium Athletic Facility

All regular full time and part time non-compensated Faculty members may purchase membership for use of the Jerome S. Coles Sports Center and Palladium Athletic Facility. Membership entitles Faculty to use all facilities at no additional charge. This benefit is extended to the spouse, domestic partner and dependent children ages 16-21 of fulltime Faculty members, it's also extended to retirees and their spouse's providing that the retiree has completed 10 years of service. The Coles Center offers such facilities as basketball courts, rooftop tennis and track courts, six-lane recreational pool, fencing room, squash courts, handball and racquet ball courts, wrestling and judo rooms, weight training room, instructional courses and dance studio.

The Coles Sports Center is located at 181 Mercer Street (between Bleecker and West Houston) and the Palladium Facility is located at 140 East 14th Street (between Third and fourth Avenues). Applications are available from the Benefits Services Department.

Consumer Discounts

Faculty members are eligible for discounts on certain consumer purchases through membership in "The Buyers Edge". The plan offers savings on televisions, stereos, computers, major appliances, carpeting, furniture, automobiles and more. The Plan also offers discounts on eye glasses purchases at designated outlets in the Metropolitan area. Brochures and membership care are available in the Benefits Services Department.

Car Rental Discounts





Materials for Hertz and Avis car rental discounts are available in the Benefits Services Department.

Hospital Discount

NYUSM regular full-time and part-time Faculty who are scheduled to work 17.5 hours or greater per work week are eligible to Hospital discounts for themselves, their spouse or domestic partner, and/or eligible dependent children at Tisch Hospital, Rusk Institute and the Hospital for Joint Diseases. The discount applies to the difference between the private room and the semi-private room rates, inpatient mental health stays that exceed 30 days in a calendar year, and certain courses sponsored by the Health Education Center.

Credit Unions

All regular Faculty are eligible for membership either in the Municipal Credit Union or the NYU Federal Credit Union. Through a single payroll deduction, Faculty can arrange for:

-  Payroll savings plan at interest rates generally higher than a passbook savings account
-  Low cost checking (shared-draft) accounts
-  Low cost loans
-  Individual Retirement Accounts (IRA's)

Savings are insured up to \$100,000 per account by the national Credit Union Administration (NCUA), a federal agency.

Savings Bond Purchase Plan

You may arrange for the periodic purchase of U.S. Government Savings Bonds through regular payroll deductions by completing a form available from the Payroll Department. Bonds will be mailed to you directly from the bank.

Child and Elder Care Referral and College Counseling Services

NYU School of Medicine offers a child and elder care referral and college counseling services through our dependent care consultants.

NYULMC Benefit Services Address and Website

NYULMC Benefits Services Department

One Park Avenue 16th Floor
(between 32nd and 33rd streets)
New York, NY 10016
email: nyubenefits@nyumc.org

HR On-site Office

545 First Avenue
Greenberg Hall, SC-2
Wednesdays from 8AM to 4PM (except 11AM- 12 PM)

NYUSM Human Resources Website:

[Http://www.med.nyu.edu/hr/benefits](http://www.med.nyu.edu/hr/benefits)

This booklet is intended to provide a general overview of the benefit plans. Any discrepancy between information contained herein and the plan itself is governed by the plan documents. The NYU School of Medicine understands the importance of offering benefit plans in order to attract and retain quality faculty and staff, it reserves the right to change or terminate the plans at any time.

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