

2022 SUMMARY OF CALTECH BENEFITS



Important reminder: If you want medical, dental and/or vision coverage (and certain other benefits), you must enroll within 31 days of your date of hire. Enroll at MyBenefits.caltech.edu. If you do not have access to a computer, call the Benefits team at (626) 395-6443.

MEDICAL (SOUTHERN CALIFORNIA)*

Anthem HMO	Anthem High-Deductible PPO 2800 and 1600	Kaiser HMO
<ul style="list-style-type: none"> You must use Anthem HMO doctors and other health care providers You must choose a primary care doctor or group Referrals are required for most specialists No annual deductible Pays 100% for covered services after you pay any applicable flat-dollar copay 	<ul style="list-style-type: none"> Includes a Health Savings Account (HSA) option that lets you save tax-free money for current and future qualified health care expenses You can receive care from any doctor or hospital, but you save money when you use those in the Anthem PPO network No primary care doctor required No referrals required You pay a flat-dollar copay for certain preventive care prescription drugs For other covered services, you must meet an annual deductible; then you and the plan share the cost 	<ul style="list-style-type: none"> You must use Kaiser doctors and facilities You do not have to choose a primary care doctor Referrals are required for most specialists No annual deductible Pays 100% for covered services after you pay any applicable flat-dollar copay

*In addition to the Anthem High-Deductible PPOs, alternative medical plans may be available in some satellite areas outside of Southern California.

DENTAL

Delta Dental PPO	MetLife DHMO
<ul style="list-style-type: none"> You can receive care from any licensed dental provider, but you save money by using Delta Dental PPO dentists After you meet an annual deductible, the plan pays a percentage of the cost for covered services 	<ul style="list-style-type: none"> You must use MetLife DHMO/Safeguard dentists You must choose a MetLife DHMO/Safeguard participating dentist at the time you enroll You pay a flat-dollar copay for most covered services

VISION

Vision Service Plan (VSP)
<ul style="list-style-type: none"> Coverage for eye exams, glasses and contact lenses Discounts on frames and lenses and some other services when you use VSP providers

FLEXIBLE SPENDING ACCOUNTS (FSAs)

- Set aside tax-free dollars through automatic payroll deductions throughout the year
- Use the tax-free money in your FSA to pay for eligible expenses
- The **Health Care FSA** is for eligible health care expenses for yourself and your dependents
- The **Dependent Day Care FSA** is for eligible day care expenses for a dependent child under the age of 13 or for a disabled family member

LONG TERM DISABILITY (LTD)

Basic

- Fully paid by Caltech
- After six months of an eligible disability, replaces 40% of your regular salary

Supplemental

- If you want more coverage, you can choose supplemental LTD
- Provides an additional benefit of 20% of your regular salary, so you receive a total benefit equal to 60% of your regular salary

LIFE INSURANCE

Basic

- Fully paid by Caltech
- Coverage is equal to 1 times your annual salary, rounded to next higher \$1,000, up to a maximum of \$50,000

Supplemental

- If you want more coverage, you can choose supplemental life insurance for yourself
- You can choose 1, 2, 3, 4 or 5 times your annual salary (rounded up to the next 10,000), up to \$1,000,000. The guaranteed issue amount for newly eligible employees is \$500,000.
- You can also choose dependent life insurance for your spouse and children

PERSONAL ACCIDENT INSURANCE (PAI)

- PAI provides a benefit if you die or have a serious injury (for example, if you lose a limb, lose your eyesight, or suffer paralysis), as a result of a covered accident
- Choose from a variety of coverage amounts for yourself only or for yourself and your dependents

SICK LEAVE, PAID VACATION, HOLIDAY

- For Staff visit hr.caltech.edu for details
- For Faculty and Postdoctoral Scholars visit provost.caltech.edu

ADDITIONAL BENEFITS

Visit MyBenefits.caltech.edu for details about:

- Short-term disability (STD)
- Business travel accident
- Extra-hazardous duty insurance
- Auto, home and pet insurance

ADDITIONAL SERVICES

Visit hr.caltech.edu for details about:

- Direct payroll deposit
- Tuition reimbursement (*for faculty go to provost.caltech.edu, see faculty handbook, tuition exemption*)
- Child Care Assistance Program
- Child care services
- Staff and Faculty Consultation Center (our employee assistance program)
- Caltech Credit Union

For more information and to enroll, log in to MyBenefits.caltech.edu.

If you do not have access to a computer, call the Benefits team at (626) 395-6443.

CALTECH RETIREMENT PROGRAMS

The Caltech Retirement Program includes three plans:

- The **Caltech Base Retirement Plan** to which Caltech contributes
- The **Caltech Voluntary Retirement Plan**, allows you to set aside additional savings to your retirement account on a pre-tax basis
- The **Caltech 457(f) Deferred Compensation Plan**, provides you with an opportunity to defer compensation on a pre-tax basis in addition to contributions you can make to the Caltech Voluntary Retirement Plan.

CALTECH BASE RETIREMENT PLAN

The Caltech Base Retirement Plan (Base Plan) consists of employer contributions. The Base Plan is a 403(b) defined contribution plan which allows you to defer taxation on employer contributions and investment earnings until you withdraw your account from the Base Plan.

- All eligible Faculty, Staff and Postdoctoral Scholars can participate in the Base Plan
- Participation begins first of the month coincident with or next following date of hire
- You will automatically receive enrollment information from TIAA to enroll in the plan and set up your TIAA account. You can choose from a variety of investment options through TIAA and provide your beneficiary designation
- Caltech will automatically begin contributing a percentage of your eligible salary based on your eligible years of service to your TIAA account as of your participation date

Contribution Formula:

Caltech contributes based on your eligible years of service and a percentage of your salary below and above the Social Security Wage Base (SSWB). The SSWB for 2022 is \$147,000.

- **Less than 10 YOS:**
5% of compensation* up to the SSWB limit, then 10% of compensation over the SSWB limit
- **10 or more YOS:**
11% of compensation* up to SSWB limit, then 16.5% of compensation over SSWB limit

* Not to exceed the IRS compensation limit (\$305,000 for 2022)

Vesting Schedule:

The Plan has a 3-year graded vesting schedule. After three years you own your account 100%.

Year 1 = 33%

Year 2 = 66%

Year 3 = 100%

VOLUNTARY RETIREMENT PLAN

The Voluntary Retirement Plan consists of employee contributions. The Voluntary Plan is a 403(b) defined contribution plan.

- This plan lets you set aside money from your paychecks before taxes are taken out
- You can enroll at any time during the year, there is no waiting period.
- You choose how much you want to contribute up to the annual limit. The IRS limit for 2022 is \$20,500
- You can contribute on a Pre-tax and/or Roth After-tax basis
- You choose from a variety of investment options through TIAA
- You will automatically receive enrollment information from TIAA to enroll in the plan

457(B) DEFERRED COMPENSATION PLAN

- Caltech offers a voluntary non-qualified 457(b) Deferred Compensation Plan to employees whose annual base salary is at least \$257,040
- The plan provides you an additional opportunity to defer compensation on a pre-tax basis in addition to the Voluntary Retirement Plan
- You can save up to an additional \$20,500 in 2022
- You choose from a variety of investment options through TIAA

- You will automatically receive enrollment information from TIAA to enroll in the plan.
- You can enroll at any time during the year, however, you must make your election in the month prior to the participation date

QUALIFIED DEFAULT INVESTMENT ALLOCATION (QDIA) PROVISIONS

- If you do not provide investment instructions, your Caltech Base Retirement Plan and Voluntary Retirement Plan contributions are automatically invested in the Plans' default investment fund, based on the TIAA Lifecycle Fund that matches your estimated retirement date (see chart below).

If Your Year of Birth is:	The Default Lifecycle Fund is:
1948 or earlier	Lifecycle Fund 2010
1949 to 1953	Lifecycle Fund 2015
1954 to 1958	Lifecycle Fund 2020
1959 to 1963	Lifecycle Fund 2025
1964 to 1968	Lifecycle Fund 2030
1969 to 1973	Lifecycle Fund 2035
1974 to 1978	Lifecycle Fund 2040
1979 to 1983	Lifecycle Fund 2045
1984 to 1988	Lifecycle Fund 2050
1989 to 1993	Lifecycle Fund 2055
1994 to 1998	Lifecycle Fund 2060
1999 and after	Lifecycle Fund 2065

- If you do not provide beneficiary information, your beneficiary will default to your estate.
- You may change the investment allocation and provide your beneficiary information at any time at www.tiaa.org/caltech or call TIAA at 800-842- 2252

RETIREMENT PLAN FEE DISCLOSURE INFORMATION

For the Caltech Base Retirement Plan and Voluntary Retirement Plan, fee disclosure information is provided to plan participants in an effort to help you make well-informed decisions about investing for your retirement. Federal regulations require Caltech to provide specific plan

and investment information on an annual basis about your investment options and expenses associated with those investments.

You can review the following information online:

1. **Summary of Plan Services and Costs** - This plan-related disclosure provides you with Information about administrative fees, individual transaction expenses and your right to direct investments.
2. **Investment Options Comparative Chart** - This investment-related disclosure provides information about the investment options available to you with appropriate performance and expense information included.

To access this information go to www.tiaa.org/planinvestmentoptions and enter the Plan Number associated with each plan located on the top left hand side:

Caltech Base Retirement Plan – 403497
Voluntary Retirement Plan - 403498

For additional information about all the Caltech Retirement Plans, go to www.tiaa.org/caltech or call TIAA directly at (800) 842-2252 Monday through Friday, 5:00 a.m. to 7:00 p.m. (PT).

Benefit Rates

MEDICAL*

MONTHLY CONTRIBUTIONS				
	Employee Only	Employee + Child(ren)	Employee + Spouse	Employee + Family
Southern California: Campus and JPL				
Anthem HMO	\$163	\$340	\$387	\$604
Kaiser CA HMO	\$163	\$351	\$397	\$635
Anthem High-Deductible PPO 1600	\$148	\$310	\$352	\$556
Anthem High-Deductible PPO 2800	\$55	\$114	\$130	\$204
Washington State: Campus				
Kaiser WA HMO (previously Group Health)	\$163	\$351	\$397	\$635
Anthem High-Deductible PPO 1600	\$148	\$310	\$352	\$556
Anthem High-Deductible PPO 2800	\$55	\$114	\$130	\$204
Owens Valley: Campus				
Anthem Owens Valley	\$163	\$351	\$397	\$635
Anthem High-Deductible PPO 1600	\$148	\$310	\$352	\$556
Anthem High-Deductible PPO 2800	\$55	\$114	\$130	\$204
Washington DC: JPL				
Kaiser HMO Mid-Atlantic	\$163	\$351	\$397	\$635
Anthem High-Deductible PPO 1600	\$148	\$310	\$352	\$556
Anthem High-Deductible PPO 2800	\$55	\$114	\$130	\$204
Other Locations: Campus and JPL				
Anthem BlueCard	\$163	\$351	\$397	\$635
Anthem High-Deductible PPO 1600	\$148	\$310	\$352	\$556
Anthem High-Deductible PPO 2800	\$55	\$114	\$130	\$204

DENTAL*

MONTHLY CONTRIBUTIONS				
	Employee Only	Employee + Child(ren)	Employee + Spouse	Employee + Family
Delta Dental PPO	\$13	\$29	\$33	\$52
MetLife DHMO	\$2	\$4	\$5	\$10

VISION*

MONTHLY CONTRIBUTIONS				
	Employee Only	Employee + Child(ren)	Employee + Spouse	Employee + Family
VSP (all locations)	\$2.28	\$3.44	\$3.42	\$6.70

*Please Note: Premium cost sharing by the Caltech for the medical, dental and vision plans is limited to individuals either receiving a monthly compensation of \$1,000 paid by Caltech, or having designated external funding as an Caltech allowance for this purpose. This usually applies for postdoctoral scholars and visiting associates.

SUPPLEMENTAL LONG TERM DISABILITY (LTD)

The monthly cost for Supplemental LTD Insurance is **\$0.174 for each \$100 of Basic Monthly Earnings**. For example, if your Basic Monthly Earnings are \$2,000, your monthly cost for Supplemental LTD is \$3.48 [(\$0.174 x \$2,000) ÷ \$100 = \$3.48].

SUPPLEMENTAL LIFE INSURANCE

The cost for Supplemental Employee Life Insurance is calculated based on the employee's age (see chart below). The cost for Supplemental Spouse Life Insurance is based on your spouse's age (see chart below). The cost for Supplement Child Life is \$0.655 per month, regardless of how many children you have.

AGE	MONTHLY COST PER \$1,000 OF COVERAGE
Under 30	\$0.031
30 to 34	\$0.039
35 to 39	\$0.055
40 to 44	\$0.070
45 to 49	\$0.101
50 to 54	\$0.140
55 to 59	\$0.242
60 to 64	\$0.413
65 to 69	\$0.772
70 and older	\$1.256

PERSONAL ACCIDENT INSURANCE

Note: If you choose more than \$150,000 in coverage, benefits are limited to 10 times your annual salary.

MONTHLY COSTS				
Plan	Employee Coverage Amount*	I. Employee Only	II. Employee + Child(ren)	III. Family
A	\$10,000	\$0.208	\$0.24	\$0.304
B	\$25,000	\$0.512	\$0.592	\$0.768
C	\$50,000	\$1.008	\$1.168	\$1.52
D	\$75,000	\$1.52	\$1.744	\$2.288
E	\$100,000	\$2.00	\$2.32	\$3.04
F	\$125,000	\$2.512	\$2.912	\$3.808
G	\$150,000	\$3.008	\$3.488	\$4.56
H	\$200,000	\$4.00	\$4.64	\$6.08
I	\$250,000	\$5.008	\$5.808	\$7.60
J	\$300,000	\$6.00	\$6.96	\$9.120
K	\$350,000	\$7.008	\$8.128	\$10.64
L	\$400,000	\$8.00	\$9.28	\$12.16
M	\$450,000	\$9.008	\$10.448	\$13.68
N	\$500,000	\$10.00	\$11.60	\$15.20

*For dependent coverage amounts, refer to MyBenefits.caltech.edu.

VEHICLE, HOME/RENTERS AND PET INSURANCE

For cost information and to purchase coverage, call MetLife at (800) 438-6388.