

UAMS Faculty Group Practice (FGP) Benefits Summary Sheet

Supplement to *Summary of Your Employee Benefits*

Additional benefits are provided to faculty in the College of Medicine who have been awarded FGP status by the Dean of that college, and to others as awarded by the Chancellor.

Medical and Dental Insurance

If your UAMS appointment (percent of time) is 75% or greater, your department will pay your medical premiums if you elect the Classic or Health Savings plan, plus pay your dental premiums, for coverage for you and your family.

If your UAMS appointment is 50% to 74%, your department will pay a portion of the premium and you will pay the balance. Contact Human Resources for specific rates or view online at www.hr.uams.edu.

If you elect the Premier medical plan, you will pay the premium difference above the Classic plan.

Coverage is not automatic. You must enroll through the Workday onboarding process within your first month of employment. Coverage takes effect the first day of the following month after you submit enrollment forms, but no earlier than your appointment date. Due to this waiting period, ideally, you should submit enrollment forms before your appointment date so that coverage can take effect on the earliest possible date.

Long Term Disability (LTD) Insurance

Effective September 2020

Your department will pay the premiums for your long-term disability coverage through the University's group LTD plan.

Coverage is 60% salary replacement and protects your UAMS annual base salary + most incentive pay, up to \$500,000. You will automatically be enrolled, however, you must elect taxation of the UAMS-paid premium within your first month of employment.

"Tax me now" (also referred to as after-tax, noncontributory-premium included) means the premium is added to your gross income so that taxes are withheld. By making this election, any future benefits provided by this plan would be non-taxable. This election is irrevocable, with one exception. Once an FGP member attains at least age 60, they may elect before January 1 of any year to change to "tax me later" and thus stop paying taxes on the UAMS-paid premium.

"Tax me later" (also referred to as pre-tax, noncontributory-premium excluded) means the UAMS-paid premium will NOT be added to your gross income. By making this election, any future benefits provided by this plan would be taxable. This election is irrevocable and cannot be changed. This is also the default should you not elect "tax me now" within your first month.

FYI, because the maximum monthly premium is less than \$200, most FGP members elect "tax me now."

Athletic Club

The Faculty Group Practice extends an offer to any FGP member who is interested in joining the Little Rock Athletic Club, www.lrac.com, or the Little Rock Racquet Club, www.lrrcfc.com, for either a family or individual membership. Both facilities offer enrollment all year for FGP members. You are responsible for paying the membership or joining fee at the time of registration and will be given a receipt that you may provide to your department for reimbursement. However, monthly dues would be your responsibility.

Taxable Benefits

Some of the additional benefits awarded to FGP members and paid by your department on your behalf are taxable per IRS regulations and some are not.

- Medical and Dental insurance premiums – not taxable
- Long Term Disability - depends. Premium taxability is based on your individual election. If you elect to have the employer-paid premiums taxed as income now, future disability benefits would be tax-free. You will make this election in My Compass during your onboarding.
- Athletic Club joining fee – taxable

If you refer to your payslip which is viewable in your Workday profile, you will see **LTD/Athletic Club Imputed Income** under Earnings. This shows you any FGP taxable benefit added this month and also shows year to date amounts. Additional federal, state, Social Security and Medicare taxes will be withheld based on this amount.

Misc.

Medical malpractice insurance is provided for medical staff members. If you have any questions about your coverage, wish to obtain a certificate of insurance, or need to report a claim, please contact your department administrator or Provider Claims Management at (501) 614-2082.

Please refer to the standard **Summary of Your Employee Benefits** for a summary of other benefits, including life insurance, short-term disability, 403(b) and 457(b) retirement plan, flex plans, tuition discount, and various campus services. Please also visit the Office of Human Resources website at www.hr.uams.edu for Plan Descriptions and additional benefits information.

Please contact our office if you have questions.

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