Retirement

401(a) Retirement Plan

BCM offers the 401(a) Retirement Plan as a core benefit for employees who are eligible for benefits. Your participation in the plan and the amount contributed is based on your base salary including any applicable tips. You may invest the retirement contribution with Fidelity Investments and/or TIAA-CREF. After three years of service with BCM, you are 100% vested in your 401(a) account balance.

Since you are automatically enrolled in the 401(a) Plan, an account is set up in your name. The BCM contribution: 6% of your base salary up to $24,000.

403(b) Tax Deferred Investment Plan

You are automatically enrolled in the 403(b) Tax Deferred Investment Plan that allows you to save for retirement on a tax-deferred basis. You may invest your contributions with Fidelity Investments and/or TIAA-CREF.

You decide whether to continue participation in the 403(b) Tax Deferred Investment Plan. The plan allows you to contribute a percentage up to the maximum allowed by law of your base salary annually on a tax-deferred basis to help you save for retirement. Contributions are taken before you are paid (normal salary income), and your earnings and investment earnings grow tax-free until you request a distribution of your funds. You are always 100% vested in the money that you contribute to the 403(b) Plan. The value of your 403(b) Tax Deferred Investment Plan account balance is taxable when you retire. If you become disabled or die before retirement, or when you terminate employment.

457(b) Deferred Compensation Plan

If you meet the eligibility requirements set forth by the IRS, you may be eligible to participate in the 457(b) Plan, the plan allows you to defer compensation in addition to the 403(b) Tax Deferred Investment Plan, up to contribution limits that are established by the Internal Revenue Service. Your contributions can be invested with Fidelity Investments and/or TIAA-CREF.

Faculty Programs

Faculty Children’s Scholarship Program

Children of full time Faculty, with a person in good standing from the Baylor College of Medicine, School of Medicine, are eligible for the Faculty Children’s Scholarship Program. This program will provide you with financial aid to attend a university or college. The program is for a maximum of $25,000 for the current academic year.

Fidelity Premium Services

Faculty and executive administrative staff members are eligible for special premium services at no cost including:

- Deductible free medical coverage for you, your spouse, and dependent children
- Pre-existing conditions
- Deductible free dental coverage for you and your spouse

Professional Medical Liability

BCM offers a Professional Liability Program for professional medical liability coverage. You may participate in this program provided you meet the eligibility criteria. The program is administered by the BCM PBM (Plan of Risk Management).
If you are eligible for benefits, the following core benefits are provided to you by BCM upon your hire date at no charge.

**Core Benefits**

- **Emeritus Retirement Health**
  - BCM offers a competitive retirement plan.
  - This benefit is available to all eligible employees.
  - The plan offers a variety of options, including a choice of healthcare providers.

- **Adoption Assistance**
  - BCM provides assistance up to a maximum of $5,000 per child.
  - Eligible employees may apply for this benefit at any time.

- **Basic Life Insurance**
  - BCM provides a basic level of life insurance, with additional coverage available for purchase.
  - The amount of coverage is determined by the employee's position and tenure.

- **Accidental Death & Dismemberment Insurance (ADDI)**
  - BCM provides coverage for accidents that result in death or dismemberment.
  - Coverage is provided at no cost to the employee.

- **Disability Income Protection**
  - BCM provides coverage for short-term and long-term disability.
  - Coverage is provided at no cost to the employee.

- **Basic Health Reimbursement Account (HRA)**
  - BCM provides a tax-advantaged account for health care expenses.
  - Contributions are made to the account on a pretax basis.

- **Vacation Pay**
  - BCM provides a vacation plan for eligible employees.
  - Employees accrue vacation pay based on their years of service.

- **Long-Term Disability**
  - BCM provides coverage for long-term disability.
  - Coverage is provided at no cost to the employee.

- **Medical Plan**
  - BCM provides a comprehensive medical plan for eligible employees.
  - Coverage includes prescription drugs, vision care, and dental care.

- **Paid Time Off (PTO)**
  - BCM provides paid time off for eligible employees.
  - Employees can use this time off for personal or family matters.

- **Supplemental Life Insurance**
  - BCM provides additional life insurance coverage.
  - Coverage is provided at a reasonable cost to the employee.

If you are eligible for benefits, you may elect additional benefits such as dental, vision, and additional life insurance at no cost to you. These benefits are available to you upon your hire date at no charge.
If you are eligible for benefits, the following core benefits are provided to you by BCM upon your hire date at no charge.

**Core Benefits**

- **Emeritus Retirement Health Plans**
  - Policies include coverage of routine pre-retirement care to meet the needs of employees aged 65 and older.
  - Benefits are available for eligible employees aged 65 and older.
- **Basic Life Insurance**
  - Provides basic life insurance at no cost to you.
- **Basic Dental and Eyewear Benefits**
  - Provides coverage for basic dental and eyewear services.
- **Long-Term Disability Insurance**
  - Provides coverage for extended periods of disability.
- **Basic Accident Benefit**
  - Provides coverage for accidental injuries.
- **Basic vision plan**
  - Provides coverage for vision care services.

**Work-Life Benefits**

Another core benefit is Work-life benefits, which provide a variety of additional services and support to help you manage your work-life balance.

**SCW Be Healthy**

This week’s web-based site provided by BCM provides access to resources to help employees maintain a healthy lifestyle.

**Vacation Time**

Vacation leave is paid time off for you to use as you see fit.

- **Holiday Pay**
  - Holiday pay is calculated based on your regular pay rate.
- **Long-Term Disability**
  - Provides coverage for extended periods of disability.
- **Sick Pay**
  - Sick pay is provided for eligible employees under the Family and Medical Leave Act.
- **Brighthouse Advantage Backup Care Services**
  - Provides backup care services for eligible employees.
- **Brighthouse Family Solutions**
  - Provides resources and support for eligible employees.
- **Business Travel Accident Insurance**
  - Provides coverage for eligible employees while traveling for business.
- **Employee Assistance Program (EAP)**
  - Provides confidential assistance and support to eligible employees.

**Health Care Choices**

You are eligible for benefits and to participate in a health care plan on a voluntary basis, your choice may affect the company’s overall benefits.

- **Medical Plan**
  - Includes vision plan.
  - Contact BCM for details.
- **Voluntary Vision Care Program**
  - Provides vision care services for eligible employees.

**Voluntary Programs**

- **Supplemental Accident & Disability Insurance (ADD)**
  - Provides additional coverage for accidents and disabilities.
- **Supplemental Long Term Care**
  - Provides long-term care benefits for eligible employees.
- **CNA Long Term Care**
  - Provides long-term care benefits for eligible employees.

- **Voluntary Group Legal Services Program**
  - Provides legal services for eligible employees.
- **Voluntary Short Term Disability**
  - Provides short-term disability benefits for eligible employees.

- **Voluntary Life Insurance**
  - Provides additional life insurance coverage for eligible employees.

**Specialized Insurance**

- **Specialized Insurance (SIA)**
  - Provides additional insurance coverage for eligible employees.

**Voluntary Services**

- **Voluntary Services (VS)**
  - Provides additional services for eligible employees.

**Voluntary Benefits**

- **Voluntary Benefits (VB)**
  - Provides additional benefits for eligible employees.

**Voluntary Retirement**

- **Voluntary Retirement (VR)**
  - Provides additional retirement benefits for eligible employees.
Retirement

403(a) Retirement Plan

BMC offers the 403(a) Retirement Plan as a core benefit for employees who are eligible for benefits. Your participation in this plan and the amount deducted is based on your base salary plus any applicable tips. You may invest this retirement contribution with Fidelity Investments and/or TIAA-CREF. After three years of service with BMC, you are 100% vested in your 403(a) account balance.

Since you are automatically enrolled in the 403(a) Plan, an account is set up in your name. The BMC contribution: 6% of your base salary up to $42,000.

403(b) Tax-Deducted Investment Plan

You are automatically enrolled in 5% of your salary in the voluntary plan that allows you to be tax-deducted or a tax-deferred plan. You may invest your contributions with Fidelity Investments and/or TIAA-CREF.

You decide whether or not to continue participation in the 403(b) Tax-Deducted Investment Plan. The plan allows you to contribute a percentage up to the maximum allowed by law of your base salary annually on a payroll basis to help you save for retirement. Contributions are examined before you are based (intrinsic income limits), and your earnings and investment earnings grow tax-free until you request a distribution of your funds.

You are always 100% vested in the money that you contributed to the 403(b) Plan. The full value of your 403(b) Tax-Deducted Investment Plan account balance is taxable when you retire. If you become disabled or die before retirement, or when you terminate employment.

457(b) Deferred Compensation Plan

If you meet the eligibility requirements set forth by the IRS, you may be eligible to participate in the 457(b) Plan. The plan provides for deferred compensation in addition to the 403(b) Tax-Deducted Investment Plan, up to contribution limits that are established by the Internal Revenue Service. Your contributions can be invested with Fidelity Investments and/or TIAA-CREF.

Faculty Programs

Faculty and Staff Programs

Faculty and Staff program offers a wide range of benefits and services to help you maintain a healthy and productive lifestyle. Benefits include:

- Health and dental insurance
- Life and disability insurance
- Retirement plans
- Paid time off
- Employee assistance program
- Wellness programs
- Professional development opportunities
- Telecommuting and flexible work arrangements
- Employee discounts

Other BCM Programs

 BCM Credit Union

You and your family are eligible to join the BCM Credit Union which has three locations. The main office is located in the basement of the Main Campus. There is a McKown Campus Office and a Berkeley Office on your convenience. Among the services provided are convenient savings plan, attractive interest rates, reasonably priced loans, Internet rate credit cards, checking accounts, and loan payments can be made through your bank.

 BCM Wellness Center

The BCM Wellness Center located on the 8th Floor of George E. is a well-equipped facility that includes a weight room with an extensive range of free weights, strength equipment, independent treadmills, stationary bikes, rowing machines, a yoga and pilates studio, and individual massage treatments. The facility also has a Children’s Playroom and a snack bar that is certified by California’s Children’s Bureau. Salads and beverages are available in the men and women’s locker rooms. The annual membership fee is $353 for faculty and Staff employees.

Statutory (Required) Benefits

Social Security

Social Security is financed by FICA payroll taxes and is paid by both you and BCM. The maximum is adjusted annually.

Unemployment Compensation

Unemployment compensation benefits may be available to you if you are laid off or your employment is terminated through no fault of your own. The Texas Workforce Commission determines your eligibility for benefits and then determines the amount to which you are entitled. BCM pays the full cost of this insurance protection.

Workers’ Compensation

This insured program provides benefits in the event you become injured or contracting the course of your work. You are covered by Workers’ Compensation from the date you are hired for medical disability, dismemberment, occupational disease, and death benefits. The cost of this program is paid by BCM.

This summary of benefits gives only a brief overview of benefits, services, and policies. A complete description is available in each governing document. Primary governing documents are Summary Plan Descriptions (SPDs) and related plan documents or contracts for benefit plans. In case of any discrepancy between the primary governing document and the summary overview, the primary governing document controls. Human Resources Folders are available on the BCM Intranet website of www.bcm.edu. Human Resources - Benefits can modify or add new or additional information that you may need.

Major Topics

- BCM Credit Union: Provides the best services to employees, students, and their family members.
- BCM Wellness Center: A well-equipped facility that includes a weight room and various other services.
- BCM Social Security: A comprehensive benefit package provided by BCM.
- BCM Unemployment Compensation: BCM covers the full cost of this insurance protection.
- BCM Workers’ Compensation: BCM is responsible for providing benefits in case of injury or contracting the course of work.

Faculty / Staff Benefits Overview

2012

Baylor College of Medicine
Retirement

401(a) Retirement Plan

BCM offers the 401(a) Retirement Plan as a core benefit for employees who are eligible for benefits. Your participation in the plan and the amount vested is based on your base salary including any applicable tips. You may invest the retirement contribution with Fidelity Investments and/or TIAA-CREF. After three years of service with BCM, you are 100% vested in your 401(a) account balance.

Since you are automatically enrolled in the 401(a) Plan, an account is set up in your name. The BCM contribution is 6% of your base salary up to $240,000.

403(b) Tax-Deducted Investment Plan

You are automatically enrolled at 0.5% of your salary in the voluntary plan that allows you to save to retire on a tax-deferred basis. You may invest your contributions with Fidelity Investments and/or TIAA-CREF.

You decide whether or not to continue participation in the 403(b) Tax-Deducted Investment Plan. The plan allows you to contribute a percentage up to the maximum allowed by law of your base salary automatically or on a paycheck basis to help you save to retire. Contributions are taken before you are paid (federal income taxes), and your earnings and investment earnings grow tax-free until you request a distribution of your funds.

You are always 100% vested in the money that you contribute to the 403(b) plan. The full value of your 403(b) Tax-Deducted Investment Plan account balance is payable when you retire or when terminated employment.

457(b) Deferred Compensation Plan

If you meet the eligibility requirements set forth by the IRS, you may be eligible to participate in the 457(b) Plan. The plan allows for deferred compensation. In addition to the 403(b) Tax-Deducted Investment Plan, up to contribution limits that are established by the Internal Revenue Service, your contributions can be invested with Fidelity Investments and/or TIAA-CREF.

Faculty Programs

Faculty Children’s Scholarship Program

Faculty Children’s Scholarship Program provides financial assistance to eligible employees who have children enrolled in a private school in the Houston area. The program is designed to help offset the cost of tuition and other fees associated with private school education. To be eligible, employees must meet specific criteria, including income eligibility and enrollment in an accredited private school.

Fidelity Premium Services

Faculty and non-Executive Administrative staff members are eligible for a comprehensive set of financial and retirement benefits. These include:

- Automatic enrollment in the plan
- Access to retirement savings tools
- Access to company-matched contributions
- Retirement planning services and resources

Professional Medical Liability

BCM offers a self-insurance program for professional medical liability coverage. You may participate in this program provided you meet the eligibility criteria. This program is administered by the BCM Office of Risk Management.

Other BCM Programs

BCM Credit Union

You and your family are eligible to join the BCM Credit Union which has three locations. The main office is located in the basement of the Main Campus. There is also a Memorial Campus Office and a Bayonne Office on your convenience. Among the services provided are common savings plan, attractive interest rates, reasonably priced loans, the interest rate credit cards, checking accounts, and monitor deposit. Savings and loan payments can be made through the BCM Credit Union.

BCM Wellness Center

The BCM Wellness Center located on the 8th Floor of Garage 1 is a state-of-the-art facility that includes a weight room with an extensive range of free weights, strength equipment, individual training, group classes, and a wellness program that encourages regular exercise and healthy eating habits. The facility also hosts a variety of free seminars and workshops on topics such as nutrition, fitness, and stress management.

Statutory (Required) Benefits

Social Security

Social Security is a federal program that provides income for retired workers and their families. BCM participates in the Social Security program and helps cover the costs of Social Security benefits.

Unemployment Compensation

Unemployment compensation benefits may be available to you if you lose your job or are otherwise unable to work, and BCM pays the required premium to maintain your eligibility. Benefits are paid under the jurisdiction of the state in which you reside.

Workers’ Compensation

Workers’ Compensation provides medical care, temporary disability, and permanent disability benefits for work injuries or illnesses. BCM has workers’ compensation insurance that covers eligible employees.

Faculty / Staff Benefits Overview

This summary of benefits gives only a brief overview of benefits, services, and policies. A complete description is available in each governing document. Primary governing documents are Summary Plan Descriptions (SPD), and benefit plan documents or contracts for benefit plans. In case of any discrepancy between the primary governing document and the summary overview, the primary governing document controls. Human Resources Policies are available on the BCM intranet website of www.bcm.edu. Human Resources - Benefits can provide copies of these documents or additional information that you may need.

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