Retirement

403(b) Tax-Deferred Investment Plan
You are automatically enrolled at 2% of your salary in this voluntary plan that allows you to save for retirement on a tax-free basis. You may elect to contribute with Fidelity Investments and/or TIAA-CREF.
Your decision whether or not to continue participation in the 403(b) Tax-Deferred Investment Plan. This plan allows you to contribute a percentage up to the maximum allowed by law of your basic annual salary on a pre-tax basis to help you save for retirement. Contributions are taken before you are paid (before income taxes), and your savings 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-Deferred Investment Plan account balance is payable when you retire. If you become disabled or die before retirement, or when you terminate employment.

Other BCM Programs

BCM Credit Union
You and your family are eligible to join the BCM Credit Union which has three locations, the cafeteria of the Main Campus, a McGovern Campus Office, and a financial office. Among the services provided are a convenient savings plan, automatic teller machine, safe deposit boxes, and a direct deposit service.

BCM Wellness Center
The BCM Wellness Center, located on the 4th floor of Gage Hall, is a well-equipped facility that includes a weight room with an extensive range of free weights, fitness equipment, racquetball courts, basketball courts, and other exercise equipment. The center also has a group fitness program, classes taught by certified instructors, showers and lockers available in the men's and women's locker rooms. The annual membership fee is $200 for Research Postdocs.

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

Workers’ Compensation
This insurance program provides benefits in the event you become injured or ill during the course of your work. You are covered by Workers’ Compensation from the date you are hired for medical, disability, death, and work-related injuries and death benefits. The care of this program is paid by BCM.

This summary of benefits is only a brief overview of benefits, services, and policies. A complete description is available in each benefit plan's summary plan description (SPD) and related plan documents in contrast for benefit plans.

In some states, employees are entitled to additional or different benefits. In all states, the primary governing documents govern the benefits provided. The summaries in this document do not change the terms of the plans, policies, or programs. These summary statements are provided to inform you of the benefits available. You are encouraged to contact Human Resources - Benefits for assistance by email at hrmavascript@bcm.edu or by phone at 713-798-3600.
If you are eligible for benefits, the following core benefits are provided by you at BCM upon your hire date at no charge.

Core Benefits

- **Basic Life Insurance**
  - BCM provides basic life insurance annually including 1x your salary (rounded up to the nearest $5,000). The maximum amount is $100,000. Life insurance benefits are paid upon death from any cause.

- **Adoption Assistance**
  - BCM provides adoption reimbursement of up to $3,500 per child for expenses related to adoption agency and related medical and legal expenses. These expenses related to adoption agency and related medical and legal expenses do not exceed $100,000 per child unless you are 150% of the Federal Poverty Level for the year of adoption.

- **Basic Accidental Death & Dismemberment Insurance (AD&D)**
  - BCM provides these benefits for your life (or term, as elected) and includes accidental death or dismemberment (loss of 2 limbs) or maximum benefit of $10,000 per dependent.

- **Long Term Disability Insurance (LTD)**
  - BCM provides long-term disability benefits. If you become disabled and are unable to work, BCM will provide a monthly benefit equal to 60% of your monthly base earnings up to a maximum benefit of $10,000.

- **Short Term Disability Insurance (STD)**
  - BCM provides short-term disability benefits. If you become disabled and are unable to work, BCM will provide a monthly benefit equal to 60% of your monthly base earnings up to a maximum benefit of $10,000.

- **Employee Assistance Program (EAP)**
  - BCM provides confidential counseling to help you and your family members with a wide range of issues such as stress, conflicts with work or school, substance abuse, and interpersonal and family problems.

- **Health Plan**
  - BCM’s health plan provides comprehensive health care coverage to you and your eligible dependents.

- **Long Term Care Insurance (LTC)**
  - BCM provides long-term care insurance. If you are 60 years of age or older, BCM will provide a monthly benefit equal to 80% of your monthly base earnings up to a maximum benefit of $10,000.

- **Dental Insurance**
  - BCM provides dental insurance to you and your eligible dependents.

- **Vision Insurance**
  - BCM provides vision insurance to you and your eligible dependents.

- **Supplemental Life Insurance**
  - BCM provides supplemental life insurance to you and your eligible dependents at a rate of $10,000 per year.

- **Voluntary Benefits**
  - BCM offers a variety of voluntary benefits, including life insurance, disability insurance, and other voluntary benefits.

- **Supplemental Health Insurance**
  - BCM offers a variety of supplemental health insurance plans, including dental insurance, vision insurance, and other voluntary benefits.

- **Voluntary Retirement Plans**
  - BCM offers a variety of voluntary retirement plans, including 401(k) plans and other voluntary retirement plans.

- **Educational Assistance**
  - BCM provides educational assistance to you and your eligible dependents.

- **Voluntary Term Life Insurance**
  - BCM offers a variety of voluntary term life insurance plans, including life insurance and other voluntary benefits.

- **Voluntary Long Term Care Insurance**
  - BCM offers a variety of voluntary long-term care insurance plans, including life insurance and other voluntary benefits.

- **Voluntary Disability Insurance**
  - BCM offers a variety of voluntary disability insurance plans, including life insurance and other voluntary benefits.

- **Voluntary Vision Insurance**
  - BCM offers a variety of voluntary vision insurance plans, including life insurance and other voluntary benefits.

- **Voluntary Health Insurance**
  - BCM offers a variety of voluntary health insurance plans, including life insurance and other voluntary benefits.

- **Voluntary Life Insurance**
  - BCM offers a variety of voluntary life insurance plans, including life insurance and other voluntary benefits.

- **Voluntary Dental Insurance**
  - BCM offers a variety of voluntary dental insurance plans, including life insurance and other voluntary benefits.

- **Voluntary Vision Insurance**
  - BCM offers a variety of voluntary vision insurance plans, including life insurance and other voluntary benefits.

- **Voluntary Health Insurance**
  - BCM offers a variety of voluntary health insurance plans, including life insurance and other voluntary benefits.
Retirement

403(b) Tax-Deferred Investment Plan
You are automatically enrolled at 5% of your salary in this voluntary plan that allows you to save for retirement on a tax-deferred basis. You may invest your contribution with Fidelity Investments and/or TIAA-CREF.
You decide whether or not to continue participation in the 403(b) Tax-Deferred Investment Plan. This plan allows you to contribute a percentage up to the maximum allowed by law of your base annual salary in which case the plan will invest your contributions for you. Retirement Contributions are taken before you are paid (before income taxes), and your savings and investment earnings grow tax-free until you reach retirement age. Retirement Contributions are not eligible for a reimbursement.
You have the option of withdrawing all or part of the contributions you have made at any time, subject to the terms and conditions of the plan.
You are always 100% vested in the money that you contribute to the 403(b) plan. The full value of your 403(b) Tax-Deferred Investment Plan account balance is payable when you retire. If you become disabled or die before retirement, or when you terminate employment.

Other BCM Programs

BCM Credit Union
You and your family are eligible to join the BCM Credit Union which has three locations: the main campus, a McGovern Campus Office, and a specialty office. Among the services provided are a convenient savings accounts, interest-free loans, mortgage loans, auto loans, credit cards, and checking accounts. Member accounts are insured up to $250,000 by the Federal Deposit Insurance Corporation.

BCM Wellness Center
The BCM Wellness Center is located in the U.S. Department of Veterans Affairs. It offers free health services for veterans, including primary care and behavioral health services. The center also offers fitness programs, nutrition services, and support groups.

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 as well as the amount to which you are entitled. BCM pays the full cost of this insurance protection.

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

403(b) Tax-Deferred Investment Plan
You are automatically enrolled at 2% of your salary in this voluntary plan that allows you to save for retirement on a tax-deferred basis. You may invest your contributions in Fixed Income Investments, MCSI-REIT, or MCSI-CREF.

You decide whether or not to continue participation in the 403(b) Tax-Deferred Investment Plan. This plan allows you to contribute a percentage up to the maximum allowed by law of your base annual salary on a post-tax basis to help you save for retirement. Contributions are taken before you are taxed (before income taxes), and your savings 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-Deferred Investment Plan account balance is payable when you retire. If you become disabled or die before retirement, or when you terminate employment.

Other BCM Programs

BCM Credit Union
You and your family are eligible to join the BCM Credit Union which has three locations, the basement of the Main Campus, the McGowan Campus Office, and a U生命周期 Offices. Among the services provided are a convenient savings plan, attractively-interest rates, essentially free loans, free internet rate cards, checking account, and debit cards. Savings and loan payments can be made through payroll deductions.

BCM Wellness Center
The BCM Wellness Center, located on the 8th floor of Garage, is a state-of-the-art facility that includes a weight room with an extensive range of free weights, strength equipment, racquetball, and squash courts, an indoor track, a jogging track, a biking trail, and a wellness center. The staff also has a Group Fitness (GFI) program where you can participate at your own pace.

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 as well as the amount to which you are entitled. BCM pays the full cost of this insurance protection.

Workers' Compensation
This insurance program provides benefits in the event you become injured or ill during the course of your work. You are covered by Workers' Compensation from the date you are hired for medical, disability, reemployment, occupational diseases, and death benefits. The cost of this program is paid by BCM.