

2023 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 3000 and 1800	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 time 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

ACCIDENT INSURANCE

- Accident insurance can pay a set benefit amount based on the type of injury you have and the type of treatment you need.
- It covers accidents from common injuries to more serious events.

CRITICAL ILLNESS INSURANCE

- Critical Illness insurance can pay you a lump sum benefit when you are diagnosed with an illness that is covered under this plan.
- Choose from two coverage levels for you and your children and for your spouse.

HOSPITAL INSURANCE

- Hospital insurance helps covered employees and their families cope with the financial impacts of hospitalization.
- You can receive this benefit when you are admitted to the hospital for a covered accident, illness or childbirth.

LEGAL SHIELD

- LegalShield membership includes access to a dedicated law firm, legal advice/consultation, letters and calls made on your behalf, contracts/documents, residential loan document assistance, will preparation and traffic ticket consultation.

ID SHIELD IDENTITY THEFT PROTECTION

- IDShield protects you and your family from identity theft as well as can help you with online privacy management, credit and financial account monitoring, and more such as reputation management and social media monitoring.

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
- Backup child care
- Long-term care 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:

- **Caltech Base Retirement Plan:** Caltech makes employer contributions.
- **Caltech Voluntary Retirement Plan:** Employees can set aside additional savings to their retirement account on a pre-tax basis and/or Roth after-tax basis.
- **Caltech 457(f) Deferred Compensation Plan:** Employees who meet the income threshold can defer compensation on a pre-tax basis in addition to contributions made 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.

- ➔ 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 or change to an eligible employment category
- ➔ 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 as well as 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 2023 is \$160,200. The maximum compensation used may not exceed the IRS compensation limit of \$330,000 for 2023.

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

Base Plan Vesting Schedule:

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

Less than 1 Year =	0%
Year 1 =	33%
Year 2 =	66%
Year 3 =	100%

VOLUNTARY RETIREMENT PLAN

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

- This plan lets you set aside money from your paychecks before taxes are taken out and/or on a Roth after-tax basis
- You can enroll and/or make changes to your contribution amount at any time during the year, and there is no waiting period
- You choose how much you want to contribute up to the annual limit. The general IRS limit for 2023 is \$22,500. However, this limit may be reduced when the combined Base Plan -and Voluntary Plan contributions exceed the IRS maximum annual limit of \$66,000
- Additionally, if you will be age 50 or older on or before December 31, 2023, you may contribute an additional catch-up contribution of \$7,500
- 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 \$264,600.

- The plan provides you an additional opportunity to defer compensation on a pre-tax basis in addition to the Voluntary Plan
- You can save up to an additional \$22,500 in 2023
- 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 also enroll at any time during the year; however, you must make your election in the month prior to the participation date

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE (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, which is the age-based TIAA-CREF Lifecycle Fund that corresponds to your estimated retirement date, usually around age 65 (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 by logging into www.tiaa.org/caltech or by calling 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 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 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	\$173	\$361	\$411	\$641
Kaiser CA HMO	\$155	\$334	\$377	\$604
Anthem High-Deductible PPO 1800	\$155	\$326	\$370	\$584
Anthem High-Deductible PPO 3000	\$54	\$112	\$127	\$200
Washington State: Campus				
Kaiser WA HMO (previously Group Health)	\$155	\$334	\$377	\$604
Anthem High-Deductible PPO 1800	\$155	\$326	\$370	\$584
Anthem High-Deductible PPO 3000	\$54	\$112	\$127	\$200
Owens Valley: Campus				
Anthem Owens Valley	\$155	\$334	\$377	\$604
Anthem High-Deductible PPO 1800	\$155	\$326	\$370	\$584
Anthem High-Deductible PPO 3000	\$54	\$112	\$127	\$200
Washington DC: JPL				
Kaiser HMO Mid-Atlantic	\$155	\$334	\$377	\$604
Anthem High-Deductible PPO 1800	\$155	\$326	\$370	\$584
Anthem High-Deductible PPO 3000	\$54	\$112	\$127	\$200
Other Locations: Campus and JPL				
Anthem BlueCard	\$155	\$334	\$377	\$604
Anthem High-Deductible PPO 1800	\$155	\$326	\$370	\$584
Anthem High-Deductible PPO 3000	\$54	\$112	\$127	\$200

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 a 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 $[(\$0.174 \times \$2,000) \div \$100 = \$3.48]$.

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.

Accident, Hospital Confinement Indemnity and Critical Illness provided by UNUM:

Monthly cost				
Benefit	Employee Only	Employee + Children	Employee + Spouse	Employee + Family
Accident Insurance	\$4.82	\$10.24	\$8.02	\$13.44
Hospital Confinement Indemnity	\$20.26	\$26.84	\$43.38	\$49.96

Critical Illness (Employee coverage includes all eligible dependent children under 26 years of age)

The cost for Employee Critical Illness coverage is calculated based on the employee's age (see chart below).

The cost for Spouse Critical Illness coverage is based on your spouse's age (see chart below).

Monthly cost		
Age	Employee coverage: \$10,000 Spouse coverage: \$10,000	
	Employee	Spouse
under 25	\$1.60	\$1.60
25 - 29	\$2.20	\$2.20
30 - 34	\$3.20	\$3.20
35 - 39	\$4.30	\$4.30
40 - 44	\$6.40	\$6.40
45 - 49	\$9.40	\$9.40
50 - 54	\$14.30	\$14.30
55 - 59	\$20.50	\$20.50
60 - 64	\$29.80	\$29.80
65 - 69	\$44.00	\$44.00
70 - 74	\$65.70	\$65.70
75 - 79	\$90.10	\$90.10
80 - 84	\$117.40	\$117.40
85+	\$172.00	\$172.00

Monthly cost		
Age	Employee coverage: \$20,000 Spouse coverage: \$20,000	
	Employee	Spouse
under 25	\$3.20	\$3.20
25 - 29	\$4.40	\$4.40
30 - 34	\$6.40	\$6.40
35 - 39	\$8.60	\$8.60
40 - 44	\$12.80	\$12.80
45 - 49	\$18.80	\$18.80
50 - 54	\$28.60	\$28.60
55 - 59	\$41.00	\$41.00
60 - 64	\$59.60	\$59.60
65 - 69	\$88.00	\$88.00
70 - 74	\$131.40	\$131.40
75 - 79	\$180.20	\$180.20
80 - 84	\$234.80	\$234.80
85+	\$344.00	\$344.00

Legal Services and Identity Theft Protection Benefits Rates provided by LegalShield:

Monthly cost	
Legal Services	Employee + Family

Monthly cost		
IDShield	Employee Only	Employee + Family
		\$14.96

VEHICLE, HOME/RENTERS AND PET INSURANCE

For cost information and to purchase coverage, call MetLife at (800) 438-6388 or visit metlife.com/info/caltech.

LONG-TERM INSURANCE

For cost information and to purchase coverage, call Genworth at (800) 416-3624 or visit genworth.com/caltech.