

The Brody School of Medicine  
at East Carolina University  
Supplemental Fringe Benefit Program  
Paid from the Practice Plan  
**(Class II Phased Retirement Faculty)**

***The following Supplemental Benefits are offered by the Brody School of Medicine to the faculty who participate in the ECU Physicians Practice Plan and who meet the eligibility requirements for Phased Retirement.***

**The Brody School of Medicine reserves the right periodically to revise its fringe benefit programs. The Brody School of Medicine will timely notify you of such revisions and of their effective date.**

**Class II Phased Retirement- Benefits for ECU Physicians:**

Group Term Life Insurance	\$100,000
Voluntary Term Life Insurance ( <b><i>Payroll Deduction</i></b> )	
Voluntary Disability Income Protection ( <b><i>Self Pay</i></b> )	
Dependent Health Insurance	

**GROUP TERM LIFE INSURANCE** - Coverage in the amount of \$100,000 on each faculty member is provided at no cost to the faculty member. In addition, coverage on the faculty member's legal spouse and each eligible dependent child is provided in the amount of \$10,000 at no cost to the faculty member. Premiums are paid by the ECU Physicians Practice Plan. Coverage is portable at Group rates. This policy is with The Lincoln National Life Insurance Company.

**Note:** The Internal Revenue Service regulations require that the imputed value of term life insurance in excess of \$50,000 be reported on the employee's W-2 form as taxable income. Applicable Social Security, Federal, and State taxes based on the imputed value of the employee's

coverage will be withheld from the pay period that falls on the 15<sup>th</sup> of each month.

For more information on the Group Term Life Insurance, please see the booklet provided by The Lincoln National Life Insurance Company with the issue date of July 1, 2009.

**ADDITIONAL VOLUNTARY TERM LIFE INSURANCE** - coverage on the employee, employee's legal spouse, and eligible dependents may also be ***purchased*** through payroll deduction:

**Employee Elected Voluntary Term Life Insurance** - Employee may purchase additional Voluntary Term Life Insurance in any \$10,000 increments; subject to a maximum of five times Basic Annual Earnings (rounded to the next higher \$10,000). Coverage is subject to a minimum of \$10,000 and an overall maximum of \$1,000,000 (the \$100,000 provided by ECU Physicians Practice Plan does not count towards the \$1,000,000 coverage). Guaranteed issue of \$200,000 (no medical questions or physical required) if purchased within the first 31 days of employment.

**Spouse Elected Voluntary Term Life Insurance** - Employee may purchase Spouse Voluntary Term Life Insurance in any \$5,000 increment. Coverage is subject to a minimum of \$5,000 and an overall maximum of \$250,000. Guaranteed issue of \$30,000 (no medical questions or physical required) if purchased within the first 31 days of employment.

Employee must purchase additional voluntary term life insurance coverage in order for Spouse to be eligible for the additional voluntary term life insurance. Spousal amount is subject to a maximum of 50% of the

employee elected Voluntary Term Life Insurance Benefit (rounded to the next higher \$5,000).

**Dependent Child Elected Term Life Insurance** – Employee may purchase Dependent Voluntary Term Life Insurance.

If the eligible child dependent is 14 days of age to six months the coverage amount is \$250. Newborn children to age 14 days are not eligible for a benefit.

If the eligible child dependent is six months of age to 19 years of age, or up to 25 years of age if a full-time student, the coverage amount is \$10,000.

Employee must purchase additional voluntary term life insurance coverage in order for Dependent to be eligible for additional voluntary term life insurance.

**VOLUNTARY DISABILITY INCOME PROTECTION** - Faculty have the opportunity to maximize income protection with Voluntary Disability coverage.

Voluntary Disability coverage can pay benefits through age 67. Since premiums would be paid by you with after-tax income, benefits could be received tax-free. Because of ECU Physician's buying power, the plan includes discounted premiums and unisex rates. Once your policy is put in force these premiums cannot increase prior to age 65. If you leave ECU, the coverage is portable and the discount will remain with your policy.

To request personalized information, contact The Benefit Planning Group at [info@mybpginc.com](mailto:info@mybpginc.com) or (800) 225-7174.

**DEPENDENTS HEALTH INSURANCE** - The ECU Physicians Practice Plan reimburses **50%** of the faculty members out-of-pocket cost for dependent health coverage through the State Health Plan.

For Coverage Options go to the following website:

<http://www.shpnc.org>

Click on the Tab “Medicare Retiree Medical Benefits”

The **faculty member will be responsible for providing proof of out-of-pocket expenses for dependents health insurance premiums** to the Supplemental Fringe Benefits Office. Once proof is provided, the faculty member is reimbursed for this expense on a monthly basis.

Reimbursement will be in the pay period that falls on the 15<sup>th</sup> of each month. The reimbursement will be included as part of the monthly gross income for the purposes of calculating the state and federal taxes.

**LEAVE OF ABSENCE** – All supplemental fringe benefits outlined in this document will stop the day an approved unpaid leave of absence begins. When the faculty member returns and meets all the qualifying requirements the supplemental fringe benefits will resume.

**APPROVED BY MFPP BOARD**

**September 25, 2003**

**Document Revised:**

**June 16, 2004**

**May 03, 2005**

**July 01, 2006**

**November 01, 2007**

**August 11, 2008**

**July 01, 2009**

**January 01, 2014**

**BENEFIT CHANGES APPROVED BY ECU PHYSICIANS BOARD**

**October 8, 2009**