ELIGIBILITY FOR BENEFITS

To be eligible for benefits, a faculty member must teach at least a 4.5/6 course load for the academic year as determined each September 1. Eligible faculty may participate in the following benefit offerings.

GROUP MEDICAL COVERAGE

Augsburg’s has two group medical insurance plans, both are offered through HealthPartners. Preventive care, including routine physicals, cancer screenings, prenatal, and well child visits are covered at 100% with no deductibles. Coverage begins the first day of the month on or following the date of hire.

GROUP DENTAL COVERAGE

Augsburg’s group dental plan is through the Delta Dental Preferred Option network of dentists and provides coverage for most services, including preventive services, restorative services, and orthodontics for dependents. Coverage begins the first day of the month on or following the date of hire.

GROUP LIFE AND ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE

A group term life insurance policy is provided for all eligible faculty. The coverage is equal to 1 x base salary. The premium is paid by the College. The Accidental Death and Dismemberment policy doubles the amount of life insurance received if the death is accidental. It also pays partial benefits for the loss of limbs. Coverage begins the first day of the month on or following the date of hire.

VOLUNTARY LIFE AND ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE

Faculty may choose to purchase additional life insurance and accidental death and dismemberment insurance through this voluntary life insurance program. Additional life insurance may also be purchased for the faculty’s spouse and/or dependents. Coverage generally begins the first day of the month following the date of hire.

LONG-TERM DISABILITY

The monthly benefit for any month is 60% of the faculty’s monthly basic earnings at the time of disability, to a maximum of $5000. The elimination or waiting period is 180 days. The premium for coverage is paid by the College.

RETIREMENT PLAN

Voluntary faculty participation may begin at any time. The matching part of the retirement plan may begin after one year of service. The plan has immediate vesting. For the match, faculty contribute 5% of their base salary on a pre-tax basis and the College matches with a 5% contribution. After four years of matching participation in the Plan, the College contributes 8%. Faculty may choose to make additional voluntary contributions.

SUPPLEMENTAL RETIREMENT ANNUITIES

Faculty may also elect to contribute pretax dollars to tax-deferred annuities. Faculty are eligible to participate on the first day of the month following their start date. There is no College contribution to this account.

FLEXIBLE SPENDING MEDICAL AND DEPENDENT CARE REIMBURSEMENT PROGRAM

If eligible, faculty can choose to have pre-tax contributions made from their paycheck to a flexible spending account for healthcare expenses or an account for dependent care expenses.

HEALTH SAVINGS ACCOUNT

If eligible, faculty can choose to have pre-tax contributions made from their paycheck to a health savings account for healthcare expenses.

TUITION BENEFIT

Benefit eligible faculty and their spouses may take up to two classes per term according to the policy guidelines. Dependent children of benefit-eligible faculty may be eligible for tuition benefits at Augsburg College, ACTC Colleges, ELCA Colleges, and other colleges according to each program's requirements. There is a one-year waiting period for benefits. Refer to the Augsburg College Tuition Benefit Policy for further details.

QUESTIONS?

Questions can be directed to Human Resources at 612-330-1691. The Human Resources Department is located on ground Floor, Memorial Hall, Room 19.