
Monthly Income Benefit

- The income benefit is based on the employee's base salary and begins after six months of total disability. The income benefit is 60% of the employee's base salary up to \$5,000 – less any offsets, such as any income payable from Social Security, Worker's Compensation, and any disability benefit payable under any insurance or retirement plan sponsored by WVU or any salary continuance programs.

Monthly Annuity Premium Benefit

- The annuity benefit provides for a monthly contribution to an amount equal to 12% of the employee's salary to TIAA and/or CREF Retirement Accounts. If the employee does not have a TIAA/CREF Retirement Account, an account will be established.

Premiums

Premiums are based on the employee's base salary and age. Premiums are paid by the employee.

Monthly Annuity Benefit Rates	
<u>Age*</u>	<u>Monthly Rate*</u>
to 29	0.0004
30-34	0.0007
35-39	0.0008
40-44	0.0014
45-49	0.0017
50-54	0.0028
55-59	0.0034
60-64	0.0035
65 and over	0.0032

Monthly Income Benefit Rates	
<u>Age*</u>	<u>Monthly Rate*</u>
to 29	0.0013
30-34	0.00223
35-39	0.00288
40-44	0.00465
45-49	0.00595
50-54	0.0093
55-59	0.01107
60-64	0.01125
65 and over	0.01246

Determine your Monthly Cost:

Find your age bracket for the Monthly Annuity Benefit. Complete the below calculation with that rate:

$$\text{Monthly Rate} \times \text{Annual Salary}/12 = \text{Monthly Cost}$$

Find your age bracket for the Monthly Income Benefit. Complete the below calculation with that rate:

$$\text{Monthly Rate} \times \text{Annual Salary}/12 = \text{Monthly Cost}$$

*Both of these costs are associated with this benefit, you cannot enroll in just one. These costs will show up as separate deductions on your paystub. They will appear as follows:

STD-DIS/ANNPRM – represents your annuity benefit premium

STD-DIS/INCPRM – represents your income benefit premium

The Income Benefit is capped at a salary of \$100,000. If your salary is above this, you will be contacted by Benefits Administration one time per year about your eligibility for Extended Disability.