

UC Senior Management Group members with full-time, career appointments may be eligible for the benefits outlined here. Details about these benefits are available from your Human Resources Office.

UC also offers career employees a comprehensive and competitive benefits program that includes health and welfare benefits, retirement plans, and savings programs. See *A Complete Guide to Your UC Health Benefits* and *A Complete Guide to Your UC Retirement Benefits* for details.

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#### SUPPLEMENTAL BENEFIT PROGRAM

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Staff with full-time (100 percent) appointments in positions designated as Senior Management Group (SMG) are eligible to participate in the Senior Management Supplemental Benefit Program (SMSB) UNLESS you:

- hold a tenured academic appointment (appointed after June 30, 1996);
- are appointed less than full-time; or
- are appointed in an acting or interim capacity.

The SMSB Program provides for UC to make a contribution to the University of California Retirement Savings Program plans on your behalf. The Retirement Savings Program includes the Defined Contribution Plan, the Tax-Deferred 403(b) Plan, and the 457(b) Deferred Compensation Plan.

The contribution is either 3 percent or 5 percent of your monthly base salary<sup>1</sup>, depending on the grade level of your appointment, and subject to any limitations in the applicable Retirement Savings Program and/or the Internal Revenue Code.

Contributions made under the SMSB Program are not used to determine any other UC benefits, such as University of California Retirement Plan (UCRP) or California Public Employees' Retirement System (CalPERS) retirement and disability income, any insured disability benefits, or life insurance.

For more information, see the Senior Management Supplemental Benefit Program or Policy II-71 in Senior Management Personnel Policies, available on the At Your Service website.<sup>2</sup>

The terms of the Retirement Savings Program and the Senior Management Personnel Policies govern the administration of the SMSB Program.

<sup>1</sup> For purposes of this SMSB Program, an administrative stipend is included in "base salary"

<sup>2</sup> [ucal.us/smsb](https://ucal.us/smsb)

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#### SALARY CONTINUATION FOR DISABILITY

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Staff in positions designated as SMG are covered by university-provided short-term disability insurance and, if you choose to enroll, supplemental disability insurance. See *A Complete Guide to Your Health Benefits* for details.

Senior managers with five or more consecutive, uninterrupted years of service who become totally and permanently disabled are eligible to receive 12 months of full salary continuation before receiving UC-sponsored disability insurance benefits from the short-term and supplemental disability plans.

UC has contracted with Liberty Mutual to assist with the administration of this salary continuation.

For more information about salary continuation for disability, see Policy II-42 in Senior Management Personnel Policies.<sup>3</sup>

For more information about how salary continuation affects UC-sponsored benefits plans, see your benefits representative.

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#### MORTGAGE ORIGATION PROGRAM

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The Mortgage Origination Program (MOP) supports the recruitment and retention of faculty and staff in positions designated Senior Management Group by assisting them in the purchase of a principal residence.

MOP provides first deed of trust loans with a one-year adjustable rate based upon an internal university index. The standard repayment term is 30 years; however, borrowers may request a shorter term, or a longer term of up to 40 years.

For more information, contact your campus/lab housing representative or the Office of Loan Programs at the UC Office of the President or visit the Office of Loan Programs website.<sup>4</sup>

<sup>3</sup> [ucal.us/disabilitysmg](https://ucal.us/disabilitysmg)

<sup>4</sup> [ucop.edu/olp](https://ucop.edu/olp)

# Senior Management Group Benefit Program

## SENIOR MANAGEMENT LIFE INSURANCE

Staff in positions designated Senior Management Group are also eligible for university-paid senior management life insurance. The coverage amount is two times your annual salary to a maximum of \$800,000. Each year's coverage amount is based on your annual salary rate in effect on January 1 of that year, or if newly hired, the date you become a member of the Senior Management Group. This coverage is in addition to the \$50,000 basic life insurance the university provides, any supplemental life insurance coverage you select, benefits from UCRP, or any other UC death benefit for which you may qualify.

Senior management life insurance has a "living benefit" option that allow terminally ill employees to receive some of their insurance benefits before death. Benefits paid to your beneficiaries at the time of your death are reduced by the amount previously paid to you.

UC pays the premiums for senior management life insurance. However, under the Internal Revenue Code, the value of employer-paid life insurance in excess of \$50,000 is taxable income to you and is reported on your annual Form W-2. Your benefits representative can explain the value of senior management life insurance and the prospective income tax consequences.

Enrollment in senior management life insurance is automatic. You may decline or discontinue this coverage at any time by submitting form UPAY 728 (*Senior Management Life Insurance Election*) to your Benefits Office. Coverage may end if your senior management appointment drops below 100 percent time. See your benefits representative for more information.

You may name or change your beneficiary or beneficiaries for this life insurance at any time by signing in to your account on At Your Service Online.<sup>5</sup>

## DISCLAIMER

By authority of The Regents, University of California Human Resources, located in Oakland, administers all benefit plans in accordance with applicable plan documents and regulations, custodial agreements, University of California Group Insurance Regulations, group insurance contracts and state and federal laws. No person is authorized to provide benefits information not contained in these source documents, and information not contained in these source documents cannot be relied upon as having been authorized by The Regents. Source documents are available for inspection upon request (800-888-8267). What is written here does not constitute a guarantee of plan coverage or benefits—particular rules and eligibility requirements must be met before benefits can be received. The University of California intends to continue the benefits described here indefinitely; however, the benefits of all employees, retirees and plan beneficiaries are subject to change or termination at the time of contract renewal or at any other time by the University or other governing authorities. The University also reserves the right to determine new premiums, employer contributions and monthly costs at any time. Health and welfare benefits are not accrued or vested benefit entitlements. UC's contribution toward the monthly cost of the coverage is determined by UC and may change or stop altogether, and may be affected by the state of California's annual budget appropriation.

If you belong to an exclusively represented bargaining unit, some of your benefits may differ from the ones described here. For more information, employees should contact your Human Resources Office and retirees should call the UC Customer Service Center (800-888-8267). In conformance with applicable law and University policy, the University is an affirmative action/equal opportunity employer. Please send inquiries regarding the University's affirmative action and equal opportunity policies.

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<sup>5</sup> [atyourserviceonline.ucop.edu/ayso/](http://atyourserviceonline.ucop.edu/ayso/)