



May

Did You Know?

Did you know that Meredith spends over \$5,690,000 per year on benefits for employees? That's almost 10% of the College's total budget. A staff member with an annual salary of \$30,000 currently receives approximately \$8,823 in benefits, plus up to an additional \$5,075 in paid time off, for a total benefit of \$13,898 per year.

Some of our benefits vary with the rate of pay, such as retirement contributions, FICA, life insurance, and

and leave pay, while other benefit amounts are fixed, such as health insurance. These numbers also do not reflect any cost savings to employees for Tuition Remission or Tuition Exchange, which can have a significant impact on the bottom line for employees either continuing their own education or covering educational costs for dependents.

Summer Hours

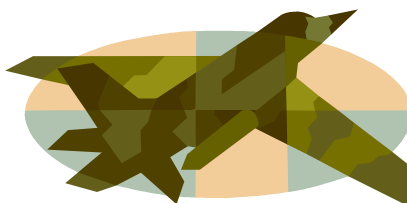
Dr. Hartford has approved summer hours from May 20th through August 5th for 2011. During this period, the campus will close at noon on Fridays. This time should be recorded as "other" on leave cards.

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Military Leave

Leaves of absence without pay for military or Reserve duty are granted to any employees called to active military duty or to Reserve or National Guard training or if they volunteer for the same. Employees should submit copies of their military orders to their supervisor and the Office of Human Resources as soon as possible. Employees will be granted leave without pay for the period of military service (annual leave may be substituted) and eligibility for reinstatement in accordance with applicable law. Family and Medical Leave Act (FMLA) options are available for military leave. To be considered for reinstatement, the employee should notify his/her supervisor or the Office of Human Resources of his/her anticipated return date within 30 days of being released from military service. Employees may use any paid vacation/annual leave, if available, for all or part of his/her military leave.



The Family Medical Leave Act - Military Service Needs

The Family Medical Leave Act (FMLA) provides for up to 26 weeks of job-protected leave to employees who care for service members who incur a serious illness or injury in the line of duty. Eligibility requires that (1) the employee be the spouse, son, daughter, parent, or next of kin or a current (i.e. not retired) member of the Armed Forces, National Guard or Reserves; and (2) the service member is undergoing medical treatment for an injury or illness incurred in the line of duty that renders him or her medically unfit to perform military service. Medical certification will be required. The 12 month period for purposes of military caregiver leave commences on the first day the employee begins caregiver leave. This leave may be taken on an intermittent basis.

The FMLA also provides qualified exigency leave to employees who must address certain non-medical exigencies (circumstances requiring immediate attention) due to having a spouse, domestic partner, son, daughter, or parent under a call or order to active military duty. Note this type of leave does not apply to service members themselves, but rather only to the close family members of those service members. Moreover, because the service member must be under a “call” to order to military duty, it does not apply if the service member is a member of the regular Armed Forces. Eight exigency situations qualify: (1) short-notice deployment; (2) military ceremonies, events and similar activities related to the service member’s call to duty or departure; (3) childcare and school activities; (4) financial and

legal arrangements; (5) counseling from a chaplain, minister, military service organization, or other non-medical provider; (6) rest and recuperation while the service member is home for short-term leave; (7) post-deployment ceremonies and activities associated with the service member’s return home; and (8) any other events or activities agreed to between the employee and the employer. Qualified exigency leave offers 12 weeks of job-protected leave.

Forms for requesting FMLA leave are available in the Office of Human Resources.



Retirement Plan Changes

At the recommendation of the Employee Benefits Committee, the Senior Management Team has approved three revisions to our retirement plans, to be effective immediately. These changes are designed to allow employees greater flexibility, permitting retirement funds to be used in a manner that best meets the employee's needs. This can be particularly important for employees who experience financial difficulty due to situations such as a spouse losing their job, home interest rate increases, children going off to college, or a family member's serious illness.

All options are available through both VALIC and TIAA-CREF (both plan documents are identical). A representative from HR will be glad to provide additional information or to answer any questions you may have. You may also contact VALIC (Nick Powell – 713-831-4625) or TIAA-CREF (800-914-8922) directly for more information.

Retirement Plan Changes:

- In-service distribution options available at age 59 ½: This will allow anyone age 59 ½ access to funds while still employed. There is no IRS penalty for early withdrawal after age 59 ½.
- Loan Options: May request a loan for up to 50% of the total account balance, not to exceed \$50,000. Paid back over up to five years. The interest rates vary. The funds may be used for any reason.
- Hardship Withdrawals: Allows employees access to funds to meet some difficult financial needs. Examples of qualified conditions include:
 - medical expenses for you, your spouse or your dependent;
 - expenses directly related to the purchase of your principle residence (excluding mortgage payments);
 - tuition-related educational fees for post-secondary education for the next 12 months for you or your dependent;
 - the amount required to prevent eviction or foreclosure;
 - funeral expenses for a family member; and
 - repairs for uninsured or underinsured damage to your home.

(please see HR for details)

Appropriate documentation is required to verify that the situation meets one of these approved IRS qualifications. The employee would not be eligible for additional contributions for the following six months (per IRS guideline). Withdrawals are subject to applicable taxes. A 10% penalty if younger than 59 ½ generally applies (penalty may be waived if disabled or other approved situations apply).

If you have questions about this information or would like more details, please contact an HR representative at #8898.

Bereavement Leave Policy

Staff may be granted time off with pay at the death of a family member in accordance with the following schedule:



- Employee's parent, spouse, child - 5 days
- Employee's grandchild, grandparent, brother, sister - 3 days
- All other relatives of employee - 1 day

Additional leave without pay may be granted with advance permission from employee's supervisor. The employee may also request to use vacation leave for time off for individuals not listed above or if additional time off is desired.

Comings and Goings

We bid farewell to the following staff:

- *Gregg Gain*— Security Supervisor I, Campus Security
- *Tex Medlin*— HVAC Technician II, Facilities Services
- *Silvia Alvares*—Housekeeper, Facilities Services



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Faculty and staff are Meredith's most valuable assets. The Office of Human Resources provides faculty and staff with the information they need to help play their part in educating the students of this College. Visit this site for updates on Meredith policies and procedures, benefits and more.

**[http://
www.meredith.ed
u/humres](http://www.meredith.edu/humres)**

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