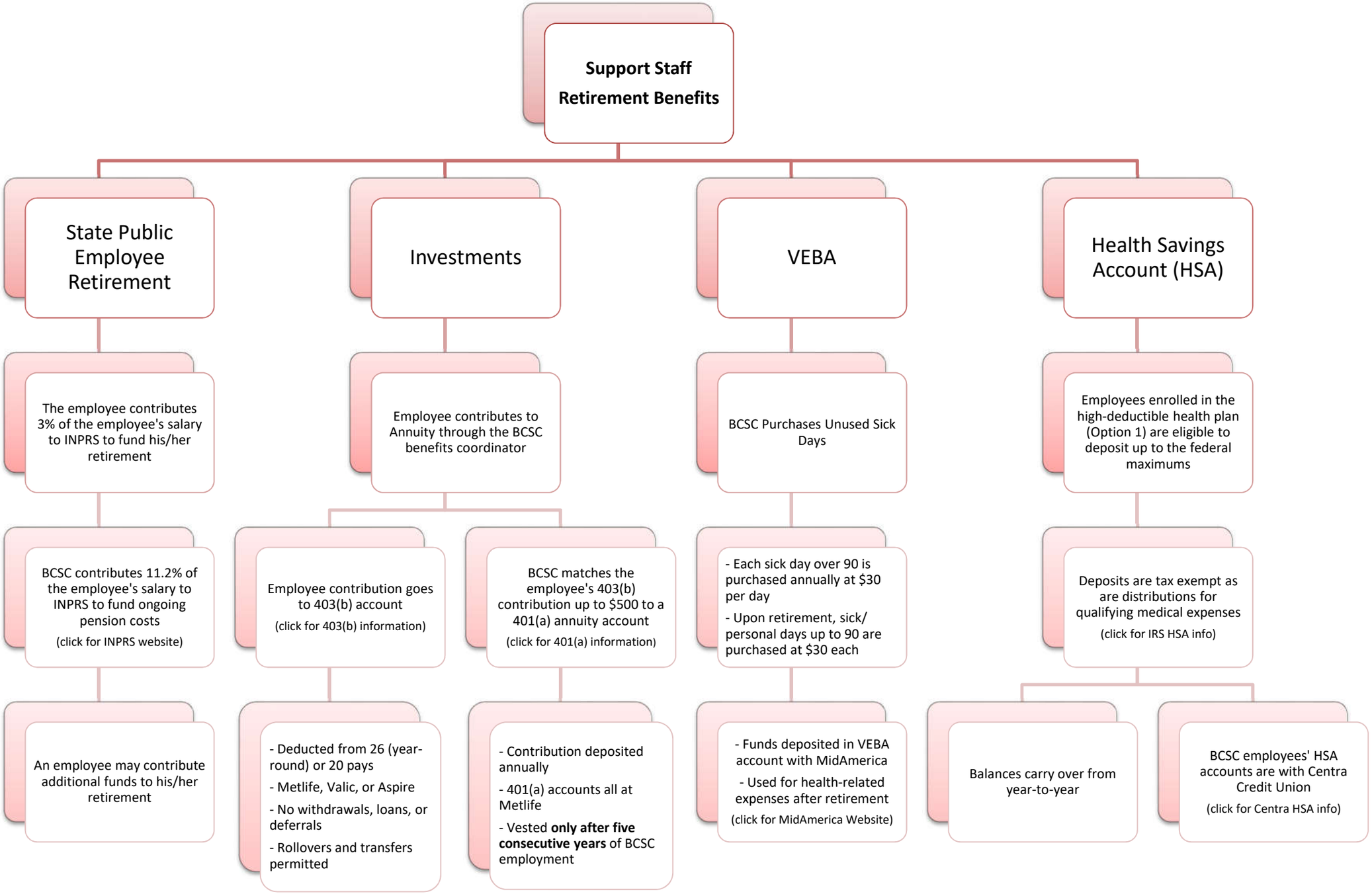
Support Staff Retirement Benefits
State Public Employee Retirement
The employee contributes 3% of the employee's salary to INPRS to fund his/her retirement
BCSC contributes 11.2% of the employee's salary to INPRS to fund ongoing pension costs
(click for INPRS website)
An employee may contribute additional funds to his/her retirement
Investments
Employee contributes to Annuity through the BCSC benefits coordinator
Employee contribution goes to 403(b) account
(click for 403(b) information)
- Deducted from 26 (year-round) or 20 pays
- Metlife, Valic, or Aspire
- No withdrawals, loans, or deferrals
- Rollovers and transfers permitted
BCSC matches the employee's 403(b) contribution up to $500 to a 401(a) annuity account
(click for 401(a) information)
- Contribution deposited annually
- 401(a) accounts all at Metlife
- Vested only after five consecutive years of BCSC employment
VEBA
BCSC Purchases Unused Sick Days
- Each sick day over 90 is purchased annually at $30 per day
- Upon retirement, sick/ personal days up to 90 are purchased at $30 each
- Funds deposited in VEBA account with MidAmerica
- Used for health-related expenses after retirement
(click for MidAmerica Website)
Health Savings Account (HSA)
Employees enrolled in the high-deductible health plan (Option 1) are eligible to deposit up to the federal maximums
Deposits are tax exempt as are distributions for qualifying medical expenses
(click for IRS HSA info)
Balances carry over from year-to-year
BCSC employees' HSA accounts are with Centra Credit Union
(click for Centra HSA info)

July 1, 2018