Your ODU Family

Just before the holiday break, we heard a heart warming story that demonstrates the ODU family spirit among employees. One of our classified employees who experienced a significant tragedy and difficulty this past year has been supported throughout recent months by colleagues. This employee also found a greeting card in the campus mail from “Your ODU Family” (no names given) and a cash gift they had apparently gathered to assist their colleague with seasonal expenses. Such wonderful encouragement!

2009 Holiday Schedule

Monday | January 19, 2009 | Martin Luther King, Jr. Day
Monday | May 25, 2009 | Memorial Day
Friday | July 3, 2009 | Independence Day Observed
Monday | September 7, 2009 | Labor Day
Wednesday | November 25 (1/2 day) | Day before Thanksgiving, close at noon
Thursday | November 26, 2009 | Thanksgiving Day
Friday | November 27, 2009 | Day after Thanksgiving
Wednesday | December 3, 2009 | Holiday
Thursday | December 4, 2009 | Christmas Eve
Friday | December 5, 2009 | Christmas Day
Monday | December 28, 2009 | Holiday
Tuesday | December 29, 2009 | Holiday
Wednesday | December 30, 2009 | Holiday
Thursday | December 31, 2009 | Holiday
Friday | January 1, 2010 | New Year’s Day

HR Staff News

Congratulations are in order for Marcha Schrider – who has announced her retirement effective March 1, 2009! Marcha has accumulated a wealth of institutional knowledge during her 25+ years of dedicated service in Human Resources. Marcha enjoys a wonderful reputation across campus for her excellent customer service as the Benefits Manager and the great work she has done – especially with retirement counseling. Marcha plans to enjoy time with her children, grandchildren and great grandchildren — and she will be sorely missed in Human Resources. We wish Marcha many years of happiness and health in her new life!

Barbara New will be transferring to the Department of Health Professionals in Richmond – her last day with ODU will be January 9th. She has accepted a wonderful career opportunity as the Assistant Director of Human Resources for that agency. We appreciate the contributions that Barbara has made to ODU. We will miss Barbara and wish her all the best in her new position.

Dave Hollembeak will carry on the benefits work after Marcha’s retirement and Nadine Faulcon-Johnson will carry on the compensation/classification work when Barbara departs.

Please join us in welcoming Ms. Chandra Benson to the Benefits section. Chandra will be working with VSDP, Return to Work and other benefits programs.

Benefits Connection

Tax Sheltered Annuity (403b) and the Deferred Compensation Plan/DCP (457)

The Internal Revenue Service has issued the 2009 increased limits permissible for the tax sheltered annuity (403b) and the Deferred Compensation Plan/DCP (457):

- For employees under the age of 50 the annual limit is $16,500
- For employees age 50 and older the annual limit is $22,000

If you want to make a change to your tax sheltered annuity and you have a local representative, please contact your local rep. For Fidelity, TIAA-Cref or the Deferred Compensation Plan, 2009 Salary Reduction Forms are available on the HR web page or via 3-4760 and one will be sent to you.

INSIDE THIS ISSUE:

* Cash Match 2
* Changing your Health Care and Flexible Reimbursement Account Benefits 2
BENEFITS CONNECTION (Con’t)

Cash Match

The Old Dominion University Employer Cash Match Plan is an employer-paid cash match program for qualified employees who are making continuous contributions to the Common-wealth of Virginia Deferred Compensation Plan or to a Tax Sheltered Annuity. If you are a salaried employee contributing at least $10 per pay period, you are eligible for the tax-deferred cash match.

Salaried state employees may receive a cash match of either 50 percent of the contribution or $20 per pay period, whichever is less, if enrolled in one of these plans. A Cash Match Investment Committee has been established to perform a Due Diligence Review of the funds available in the portfolios of our participating providers.

The committee members are: Gloria Boone, Associate Payroll Manager, Sylvia Hudgins, Professor, College of Business/Finance Department, Rick Massey, Chief Financial Officer, Foundation Accounting, and Bruce Rubin, Professor, College of Business/Finance Department.

This committee will meet periodically to review the suitability of investment options offered with the Cash Match Plan to ensure diversified portfolio options are available to employees and review provider performance. If you have questions, please call the Benefits Office at 3-4237.

Changing your Health Care and Flexible Reimbursement Account Benefits

Managing your Health Care and Flexible Reimbursement Account benefits requires an awareness of the rules governing when changes can be made outside of the Spring Open Enrollment. A change can be: adding or removing a family member, adding or removing optional features, and enrolling in or canceling participation. Because changes made outside of Open Enrollment must be made within 31-days of the qualifying event, it’s important that when you or a member of your family experience a qualifying event, you act promptly to ensure all of your options are available to you. There are many qualifying events and changes made must be consistent with the event, so if you aren’t sure if your event is a qualifying event or what changes you can make, promptly contact the Human Resources Benefits staff. In each instance, contact the Benefits staff for information on what documentation of the event will be required for you to make a change.

Typical qualifying events which allow you to make changes within 31-days are: birth or adoption of a baby, marriage, spouse loses their employer-provided health coverage and spouse gains eligibility for their employer-provided health coverage.

Qualifying events which require you to make a change within 31-days are: divorce and dependent child loses eligibility (is no longer your dependent). Your ex-spouse may not remain on your health coverage. Children are not eligible for your health coverage when they get married, go on military active duty, become self supporting or no longer live at home (unless they are away at school or live with their other biological parent). As a general rule, if you are not providing over half of the child’s support and they are not eligible to be claimed as an exemption on your federal taxes, they are no longer your dependent.