

Defined Contribution Retirement Plan (DCRP)

PERS Tier IV - Employees hired on or after July 1, 2006

New Employee Orientation - Benefit Overview

Active Benefits:

Health / Dental / Vision

- ✓ Eligibility is based on Bargaining Unit
- ✓ Check with your Human Resources group if you are unsure of your Bargaining Unit, or
- ✓ Visit www.alaska.gov/drb to find out the plan in which you are eligible to participate

You must actively enroll in Health / Dental / Vision benefits within 30 calendar days of hire

Life Insurance

Basic Life

- ✓ Provided by your employer at no cost to you
- ✓ Includes Dependent Life, Accidental Death & Dismemberment and Travel Accident
- ✓ ***No enrollment necessary***

Select Life

- ✓ Optional Benefit
- ✓ Based on annual salary
- ✓ ***You must actively enroll in Select Life within 30 calendar days of hire***

Voluntary Supplemental Benefits

- ✓ Life Insurance
- ✓ Accidental Death & Dismemberment
- ✓ Short & Long-Term Disability
- ✓ Critical Illness

You must actively enroll Voluntary Supplemental Benefits within 30 calendar days of hire

Please visit <http://doa.alaska.gov/drb/benefits/> for information.

New Employee Orientation - Benefit Overview

(continued)

Wealth Accumulation for Retirement:

Defined Contribution Retirement Plan (DCRP)

Employees hired on or after July 1, 2006

Public Employees Retirement System (PERS) Tier IV and Teachers Retirement System (TRS) Tier III

- ✓ Defined Contribution Account
 - Mandatory Contributions
 - Employee contributes 8%
 - PERS employer contributes 5%
 - TRS employer contributes 7%
 - Immediate 100% vesting in employee contributions
 - Vesting schedule for employer contributions
- ✓ Retiree Medical
- ✓ Health Care Reimbursement
- ✓ Dental/Vision/Audio
- ✓ Long Term Care
- ✓ Occupational Disability/Death

Supplemental Benefit Annuity Plan (SBS)

- ✓ Mandatory Contributions
- ✓ Employee contributes 6.13%
- ✓ Employer contributes 6.13%
- ✓ Immediate 100% vesting in all contributions
- ✓ At termination or retirement
 - Access to funds after 60 days
 - Can rollover to qualified plan
 - Income stream options available
- ✓ Eligible to participate:
 - State of Alaska employees
 - Employees of participating employer

Deferred Compensation Plan (DCP)

- ✓ Voluntary plan
- ✓ Pre-tax & Post-tax options
- ✓ Can roll unused leave
- ✓ At termination or retirement
 - Access to funds
 - Can rollover to qualified plan
 - Income stream options available
- ✓ Eligible to participate:
 - Permanent & Long-Term Non-Perm State of Alaska employees
 - Elected Officials of State of Alaska
 - Employees of participating employer

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