

Highlights of the SEBAC Tentative Agreement for 2016-2021

Maintains main structure of retirement and health care plans for all state workers. The main aspect does provide savings for the state, but also provides the long-term stability for the state budgets, retirement unfunded liability and high-quality retirement health care.

Retirement Plans

- **Alternative Retirement Plan** - least affected by the SEBAC 2017 TA, increase in contributions of 1% over contract (0.75% FY18 and 0.25% FY20)
- **SERS/Hybrid Plans** - increase in contribution of 2% over contract (1.5% FY18 and 0.5% FY20)

Health Care

Maintains health care coverage plans POS and POE as currently defined. Provides low prescription drug copays for generics and moderate copay for even most expensive drugs on market.

Key changes are: Increase in 'avoidable' ER visit to \$250 and increase in health care premium payments by employee for those under 15% through FY20 and 16% FY21. Typically for those singles or POE plan participants.

Wages

For FY18 only beginning in July 2017 there will be 3 furlough days, the effective amount taken from each pay period to reduce impact, and days taken coordinated through individual units. FY18 and FY19 wage freezes, however \$2000 one-time payment in July 2018. FY20 and FY21 there is 3.5% wage and increments or in our case 5.5% distributions according to our negotiated EAGWI formula and academic and clinical merit to maximize increases in base salaries.

Job Security (Non-OLR unit)

Job security adopted in our CBA for in residence faculty (non-grant funded) for FY18, FY19 and FY20 with continued multiyear appointments applied with better clinical productivity cutoffs.

Retirement changes (2022)

Delay in first COLA and COLA calculations adjusted for below 2% rate to a COLA equal to the CPI rate. Retirees also contribute increase to their premium payments by 1.5%

Please attend upcoming informational meetings to get full details