UNIVERSITY OF SOUTHERN INDIANA

Economic Benefits Committee

Summary Report to Faculty Senate

Academic Year 2019-2020

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Dawn Worman-Chair
College of Nursing and Health Professions

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Ed Rehkopf
Pott College of Science, Engineering and Education

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Angela Martin Perez
College of Liberal Arts

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Edith Hardcastle
Pott College of Science, Engineering and Education

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Andrew Lenhardt
Human Resources

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Jill Oeding
Romain College of Business

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Brett Bueltel
Romain College of Business

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Chad Gonnerman
College of Liberal Arts

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Tracy Kinner
College of Nursing and Health Professions

Members

The Economic Benefit Committee members and their terms are:

Economic Benefits Committee		
Representing	Name	Term
CNHP- Chair	Dr. Dawn Worman	2018-2020
Business	Dr. Brett Bueltel	2018-2020
Liberal Arts	Dr. Chad Gonnerman	2018-2020
Pott College	Dr. Edward Rehkopf	2018-2020
Liberal Arts	Dr. Angela Martin Perez	2019-2021
Business	Dr. Jill Oeding	2019-2021
Pott College	Dr. Edith Hardcastle	2019-2021
CNHP	Dr. Tracy Kinner	2019-2021
Human Resources	Mr. Andrew Lenhardt	Ex Officio

Introduction

The Economic Benefits Committee was given 6 charges this academic year. This report contains information related to four charges. The Economic Benefits Committee completed and submitted a report for the first two charges as part of the 2019-2020 Salary and Benefits Report. Charges 3-6 will be addressed in this report.

1) Standing Charge: Report on Faculty Salary and Benefits (See 2019-2020 Salary and Benefit Report)
2) Promotion Increments Adjustment (See 2019-2020 Salary and Benefit Report)
3) Long-Term Health Care
4) Dental Benefits Options
5) TIAA-CREF Options
6) Student Travel Reform

Long-Term Health Care

The discussion of offering Long Term Care (LTC) Insurance to employees has been brought forward on several occasions. Survey results from Fall 2019 demonstrate there is an interest in the LTC benefit (See table 1 below).

Table 1

Are you interested in the following additional types of insurance? The cost of these additional types of insurance would be paid fully by the employees who elect to include them in their insurance options.

	Very interested		Somewhat interested		Not at all interested	
	Count	%	Count	%	Count	%
Long Term Care	164	30.9%	205	38.7%	161	30.4%
Dental Implants	124	23.6%	163	31.0%	239	45.4%
Hearing Aids	115	21.8%	174	33.0%	238	45.2%

Human Resources is aware of interest in LTC in the faculty survey and invited an LTC representative to the Employee Benefit Fair in fall 2019. Human Resources has not found a suitable vendor at this time but will continue to evaluate options each plan year. The EBC will remain in contact with HR concerning offering the LTC benefit to employees.

Dental Benefits Options

The EBC was asked to collaborate with Human Resources to examine dental benefits, specifically regarding coverage of orthodontic, and periodontal services with the possibility of offering additional plans. The request included the option for faculty to incur the additional costs as an optional benefit for increased dental coverage.

The Economic Benefits Committee discussed this charge with Human Resources. USI's contract with Health Resources, Inc. is in contract year two of three. The agreement will be up for negotiation in summer 2021 and at this time cannot be changed for 2020. Human Resources will review current dental plans and the potential of offering coverage tiers when exploring new dental options and contracts.

TIAA-CREF Options

The EBC was asked to review the contract, fees and options currently offered with TIAA-CREF. The request was for EBC to initiate dialogue with TIAA-CREF representatives about possible options, investigate best practices at other universities, and suggest changes to the current TIAA-CREF contact. Human Resources was already in discussion with TIAA-CREF when this charge was received. As of January 2020, TIAA-CREF is offering a ROTH option 403B on a post-tax basis.

Currently the TIAA-CREF options are reviewed annually by 5/3 Bank and poor performers are placed on a watch list. The annual review meeting with the 5/3 representative occurred in December 2019. A

change for February 28, 2020 was an MFS Value Fund Class R6 replaced a TIAA-CREF Large-Cap Value Fund.

The representative pointed out that while different retirement plan surveys/studies have produced varying results over the years, the average number of available investment options within defined contribution plans is typically around 20. Most advisors and plan sponsors appear to agree that an investment lineup between 15 to 20 funds (counting target-date funds as a single option) offers participants the opportunity to broadly diversify their retirement savings without creating duplication of investment styles. The Employee Retirement Income Security Act (ERISA) only requires 3 options offering different risk/reward characteristics (typically a money market fund, bond fund, and stock fund). The representative provided Human Resources with a study summarizing the results of over 10,000 retirement plans. The study indicates the average number of investment options is 18 and 5/3 continues to state that USI's current lineup of 20 available investment options remains appropriate. The 5/3 representative provided the EBC with a Vanguard article *How America Saves 2018*. A link to the article is provided here: https://pressroom.vanguard.com/nonindexed/HAS18_062018.pdf

Student Travel Reform

The EBC was asked to investigate how the implementation of Chrome River occurred and what steps were being taken to make the process more efficient/easier for end users. Dawn Worman-Chair of the Economic Benefits Committee met with Susanne Stanley-Travel Manager, Dan Martens, Director for Procurement, Jeff Sponn, Assistant Director for Procurement, and Angela Torres, Manager of Accounts Payable and Tax Accounting on Tuesday, October 15, 2019 to discuss the charge. Below is a summary of this meeting:

Investigate how the implementation of Chrome River occurred?
Chrome River was the result of several factors:
1. About 5 years ago Steve Bridges requested exploration of the use of a travel card, as the current process was a manual, paper process, with limited ability for tracking. An aim also was to reduce the amount of personal expense for a business trip.
2. The previous system of submitting and approving travel was a cumbersome and resource intensive process with a long paper trail. Typically, there was a 1-2-week process on the front end of travel requests and up to 6 weeks to turnaround travel reimbursement.
3. Travelers were required to use their own credit cards for onsite travel expenses (hotel, taxi, bag fees, etc.) increasing up front out of pocket expenses, which was a dis-satisfier for many travelers.
4. A pilot program for the Travel Card was set up with select travelers. It was determined that having multiple payment methods from multiple sources was difficult for Accounts Payable to track, and software was needed to bring all payments into one location for financial processing.
5. Procurement, Travel Procurement and Accounts Payable spent about 6 months exploring multiple vendors and chose Chrome River as the best option. Part of that decision was because Chrome River is part of Ellucian, a Banner preferred partner.
6. The Chrome River implementation team spent 1 year and 3 months exploring and developing the most efficient financial process tailored for USI. They attempted to create a method to allow the entry of multiple Fund Org Account Program (FOAP) requests without

assigning dollar amounts on the Pre-Approval, but this was not possible because of a limitation in the Chrome River software. Procurement and Travel Procurement also met with the Provost office on several occasions to discuss the process for Chrome River as a financial tool for USI before the design process of Chrome River began.

Chrome River benefits:
1. Chrome River decreases up front cost to travelers who choose the option of using a travel card.
2. Those who choose the Travel Card and have a Pre-Approval fully processed in Chrome River may make travel purchases at their convenience, 24/7/365.
3. Travelers are not required to use the travel card; therefore, increases the choice on how travelers want to handle the expenses of travel.
4. Tracking capabilities:
   a. The status of approval (where the Pre-Approval is in the process), prior to Chrome River, did not allow Travel Procurement to clearly answer due to the paper trail.
   b. The question of how many dollars were spent on a category across the university (such as how much is spent on per diem) can now be answered.
5. Travelers can use the Chrome River application to snapshot and upload receipts or chose to scan and upload receipts.

What is being done to make the process more efficient/easier for users?
1. Travel Procurement and Accounts Payable continue to evaluate the process of travel and exploring enhancements such as working with Human Resources to collect Banner Supervisor data and facilitating the option of how to improve entering funding options such as departmental funding or grants.
2. Each college has the option of appointing a "delegate" or "super user" who can assist travelers with the Chrome River process. Travel Procurement and Accounts Payable staff are available to help answer questions and guide travelers through the process. There is also an email at ChromeRiver.HelpDesk@usi.edu that is monitored by both Travel Procurement and Accounts Payable for Chrome River questions.
3. The USI Chrome River website has resources such as, email addresses, guides, and a Chrome River training video available in Blackboard. https://www.usi.edu/travel-procurement/chrome-river/
4. A Chrome River test site is available in MyUSI with the CR Test icon. This site allows a user to explore Chrome River without making an actual submission.
5. The system has not eliminated the need for a paper required of the Provost office regarding information such as other sources of funding, securing class coverage for faculty travel, and other required items not part of the Chrome River system. This form does not come to Travel Procurement and is not required of Travel Procurement.
6. The Spring 2020 Professional Development Day held on Wednesday, January 8, 2020 offered a hands-on session focusing on Submitting Travel Authorization using Chrome River and sessions continue to be offered.

Additional question as requested by the Economic Benefits Committee to the Provost Office
What is the purpose of separate travel form required of Provost Office?
Chrome River is not an approval software but used for reconciliation of travel expenses. Prior to Chrome River, a paper form was used for both funding and travel approval. With the move to Chrome River, Deans and Chairs were left without the ability to approve funding and identify when faculty were

traveling. The paper form also ensures that funding sources are correct before the traveler enters the information in Chrome River. For now, the process requires both Chrome River and a paper form.

Recommendations

The EBC has the following recommendations:

1. **Long Term Care Benefit-** Human Resources continue to search each year for a reliable option for the university to provide this benefit to interested employees.
2. **Dental Benefits-** Human Resources should consider offering tiered dental plans with expanded coverage for interested employees.
3. **TIAA-CREF-** No further recommendations currently, as USI offers 20 options and appears to be consistent with recommendations from experts in the field.
4. **Student Travel Reform-** The EBC recommends the continuation of Chrome River sessions to users. The current challenges with Chrome River appear primarily with student travel, so the EBC recommends the Provost Office, Academic Affairs, Student Affairs, and Travel Procurement collaborate to address challenges brought forward by faculty responsible for student travel.