

## 5.5 Other Benefits

**Last Revised:** August 2021

**Policy:** Piedmont Community College (PCC) provides other benefits to employees as allowed and provided by Federal or State law, the State Board of Community Colleges, and College policy.

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### **Purpose/Definitions:**

#### **Purpose**

The purpose of this policy is to allow PCC employees to benefit from opportunities provided through a variety of local, state, and federal organizations.

#### **Definitions**

**Deferred Compensation program**—an investment plan that sets aside a portion of the employee’s salary to be paid at a later date and that defers the payment of taxes until a withdrawal is made from the plan (e.g., retirement plan, 401k, 457b).

**Open Enrollment**—a set period of time when employees may enroll, decline, or make changes to their supplemental benefit plans. This typically happens each year during the fall semester. Changes outside of Open Enrollment require a qualifying life event such as a birth, marriage, death, etc.

**Qualifying Life Event (QLE)**—certain changes in a personal situation that makes the employee eligible to enroll in or make changes to benefit plans outside the normal yearly enrollment period.

**Tax-sheltered Annuity**—an investment plan restricted to employees of tax-exempt organizations that allows contributions to be made on a pre-tax basis. Such contributions are not taxable until withdrawn from the plan (e.g., 403(b)).

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**Approval Authority/Monitoring Authority:** Piedmont Community College’s Board of Trustees has approval authority for this policy. The Vice President, Administrative Services/CFO has monitoring authority for this policy.

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**Procedure:**

**Section 1: Voluntary Benefit Options**

- 1.1. Other group insurance plans including but not limited to accident, cancer, critical illness, dental, educator disability income protection, flex spending, individual medical bridge, term life, vision, and whole life have been approved and are available to all full-time employees at their own expense.
  - 1.1.1. New employees who are current members of a plan may be eligible for continuation of the plan.
    - 1.1.1.1. Each request will be given individual consideration.
- 1.2. For additional information, contact the Office of Human Resources and Organizational Development.

**Section 2: Annuities and Deferred Compensation**

- 2.1. The opportunity to participate in tax-sheltered annuity and deferred compensation programs are available to all full-time employees.
- 2.2. The Office of Human Resources and Organizational Development will provide access to the third-party vendors who advise participants and administer these plans.
  - 2.2.1. Access is provided on an annual basis to all employees during open enrollment periods.
    - 2.2.1.1. Employees will be notified when the open enrollment period begins and ends.
    - 2.2.1.2. Employees will be provided with details for how to access and enroll in benefits during open enrollment.
  - 2.2.2. Access is provided to newly hired employees during the onboarding process.

**Section 3: Additional Cost-Saving Opportunities**

- 3.1. When the College, or state or federal law, awards benefits to the College's employees, they will be administered in accordance with the rules governing the use of said benefits to eligible employees.
  - 3.1.1. Examples include, but are not limited to:
    - 3.1.1.1. Special Bonus leave

- 3.1.1.2. Educational assistance through the PCC Foundation
- 3.1.1.3. Discounted rates for employees for select program services
- 3.1.1.4. Priority enrollment for the PCC Child Development Center
- 3.1.1.5. Loading Microsoft Office on personal computers
- 3.1.1.6. Bookstore discount
- 3.1.1.7. Assistance from the Division of Vocational Rehabilitation Services (DVRS).
  - 3.1.1.7.1. [DVRS](#) connects employees with disabilities to services and resources to help meet their goals for employment and independence.

Section 4: Organizational Memberships

4.1. State Employees' Credit Union

- 4.1.1. Full-time employees may apply for membership in the [State Employees' Credit Union](#), a cooperative savings and loan association operated for and by state employees.
- 4.1.2. The Credit Union offers a wide variety of services, such as savings accounts, draft accounts, personal loans, automobile loans, and home mortgage loans.

4.2. State Employees Association of North Carolina (SEANC)

- 4.2.1. [SEANC](#) is a united body of active and retired state employees working to achieve common goals through group action.
- 4.2.2. SEANC speaks for its members before the board of the State Health Plan, the Retirement System Board of Trustees, and with Government leaders.
- 4.2.3. Membership fees apply.

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**Legal Citation:** [1C SBCCC 200.94](#); [Vocational Rehabilitation Act Amendments of 1954 \(Public Law 565\)](#)

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**History:** Effective October 1988; Revised October 2001, April 2021, August 2021—incorporated then deleted PCC Policy 5.5.7 Other Group Insurance Plans, 5.5.8 Supplemental Retirement Plans, and 5.5.9 Other Employee Benefit Options