

December HR Update



Spring 2020 Tuition Waiver Request Deadline Reminder

Tuition Waiver requests must be received in Human Resources by 5:00 p.m. of the add/drop date. With the winter holiday break beginning December 19, this is your reminder to get your waiver requests in early so you're not rushing to submit them when we return in January. Spring 2020 deadlines can be found on the [Office of the Registrar's website](#). Waivers received after their respective deadline will not be accepted and you will be responsible for paying your full tuition. The Request for Waiver of Tuition form is found [here](#).

End of the Year Leave Reminder for Classified Employees

The university's [winter holiday break](#) begins Thursday, December 19 at 1:00 p.m. As we approach the holiday season, please keep in mind that in accordance with Department of Human Resource Management [Policy 4.25-Holidays](#), classified employees must either work on, or be on approved paid leave, the workday before **and** the workday after the holiday in order to be paid for holiday time.

Classified employees should review their current vacation balance with their supervisor and plan to use vacation hours that will exceed their [maximum carry-over limit](#). Excess vacation hours and the 2019 Personal Day (taken in its full eight-hour increment) must be used on or by January 9, 2020 with the exception of the vacation hours accrued on January 9 for the final pay period (12/25/19 through 1/9/20). These vacation hours will be counted in the new leave year's total vacation leave balance.

Please have all leave requests for the 2019 leave year entered in MyMadison by Friday, January 10 at 5:00 p.m. Supervisors will have until Noon on Tuesday, January 14 to approve all requests.

Time and Attendance Records for Non-exempt Classified Employees

2019 Time and Attendance Records for non-exempt classified employees must be submitted electronically to benefits@jmu.edu no later than Friday, January 17. The 2019 and 2020 Time and Attendance Records are located on the Time and Attendance Reporting website at <https://www.jmu.edu/humanresources/benefits/leave/time-attendance.shtml>

Mailing Addresses and W-2 Consent in MyMadison (Employee Tab)

Payroll Services

Payroll Services would like to remind employees to check their mailing address in MyMadison by December 31, under the Employee Tab, to ensure timely delivery of their W-2 document in January.

Payroll Services will not mail W-2 documents to mail stop codes, JMU departments, JMU student PO boxes or to the JMU designated zip code of 22807 due to the confidential nature of the information contained in the document. It only takes a minute to verify your address in MyMadison, but it may take the mail up to two weeks to return a W-2 document with an incorrect or invalid address.

NOTE: Student employees may need to update their mailing address under the ‘Employee Tab’ for payroll purposes and under the ‘Student Tab’ for other student related year-end documents.

Alternatively, you may “Go Green” with your W-2! We encourage employees to support the university’s mission of environmental sustainability, and to help us save paper and reduce processing costs, by logging in to MyMadison, navigating to the Employee tab, and clicking on W2/W2c Consent Form to opt out of receiving a paper form. By choosing to “Go Green”, you eliminate the possibility that your W-2 might be lost, stolen or delayed by the postal service. For more information on Electronic W-2’s or to view our W-2 Consent Disclosure Notice, please visit our [Tax Information](#) webpage.

Benefits Broadcast

Our goal with the Benefits Broadcast is to feature a specific benefit each month. This month’s featured benefit is...

Supplemental Retirement Accounts

As a State of Virginia employee, you are provided a robust retirement plan through either the Virginia Retirement System (VRS) or the Optional Retirement Plan (ORP) for faculty members, but will these accounts be enough to provide you with the necessary income upon retirement? Though advice varies, most experts recommend saving 10% of your salary in order to have between 70%-90% of your annual pre-retirement income, which includes your retirement accounts and Social Security. So, just as you may take preventative measures to ensure your personal health, it is also important to review your financial health. Are you setting aside the necessary funds now so that you may live comfortably in the future?

At the university, employees may take advantage of **both** 457 deferred compensation plans, as well as 403(b) supplemental retirement accounts. Below is a plan comparison of the two different plans:

Features	457 Deferred Comp Plans	403(b) Plans
Where are they offered?	State and local government and non-governmental agencies	Public schools and certain tax-exempt organizations
Contribution Limits	\$19,500/calendar year, plus catch-up options	\$19,500/calendar year, plus catch-up options
Early Withdrawal Penalty Tax	None (normal income tax only)	10% early withdrawal federal penalty tax may apply for distributions prior to age 59-1/2 Waived if age 55 and separated from service (normal income tax only)

Eligibility Rules	All full-time and part-time employees; an employee who is primarily a student is not eligible	All full-time and part-time employees; an employee who is primarily a student is not eligible
Age 50 Catch-Up Option	\$6,500/calendar year (not available if special catch-up option is used)	\$6,500/calendar year; special catch-up option may also be utilized
Special Catch-Up Option	3 years prior to normal retirement age allows the lesser of: *Two times current year's normal contribution limit; or *Underutilized limits from past years with same employer	15 years of service option increases limit by the lesser of: *\$3,000; *\$15,000 less additional limit used in past years; or *Excess of \$5,000 X years of service, less past elective deferrals
Pre-Taxed or Roth (after tax)	Both are offered	Both are offered
Distribution Restrictions	Funds cannot be distributed until: *Age 70-1/2; *Severance from employment *Disability; *Death; or *Unforeseeable emergency	Funds cannot be distributed until: *Age 59-1/2; *Age 55 and/or severance from employment; *Disability; *Death; or *Financial hardship
Required Minimum Distributions	RMD rules apply at age 70-1/2 or later, severance from service, and also after death	RMD rules apply at age 70-1/2 or later, severance from service, and also after death

You may choose from six participating [403\(b\) providers](#), while the 457 deferred compensation plan is managed by [ICMA-RC](#).

Never Pass Up Free Money!

The university also offers a [Cash Match Plan](#), an employer-paid benefit for salaried faculty and staff who are making contributions to a 403(b) account or 457 deferred compensation plan. The employer match amount is 50 percent of the employee's contribution up to a maximum of \$20 per pay period. The minimum an employee must contribute to their 403(b) or 457 account to participate in the Cash Match plan is \$10. If you are contributing to both a 403(b) and 457 account, you are eligible for only one cash match. If you are enrolled in the VRS Hybrid Retirement plan you are not eligible for the 403(b) or 457 employer cash match unless you are contributing the additional four percent voluntary contribution to the Hybrid plan.

What Do I Do Now?

If you already contribute to a 403(b), complete this [Salary Reduction Agreement](#) to make changes to your semi-monthly deduction. To make changes or to establish a 457 account, visit the [Commonwealth of Virginia 457 Deferred Compensation Plan](#) to create an account, or call Investor Services at 1-877-327-

5261, Option 1. If you have never established a supplemental retirement account, please contact benefits@jmu.edu or 540-568-3593, and a Benefits Specialist will walk you through the process. Remember...take advantage of free employer money in order to secure your future!

Need to Talk With an Expert?

Did you know that every month, company representatives for your benefits are here on campus in the Wine-Price Building? Here is a list of upcoming dates where you could talk with an expert:

December 11 – Commonwealth One Federal Credit Union, Melissa Bohl, mbohl@cofcu.org

December 12 – ICMA-RC, Steven McGregor, [JMU Online Scheduling](#)

December 13 – Fidelity, Paul Vutiprichar, www.fidelity.com/reserve

December 19 – Valic, Corbin Hess, corbin.hess@valic.com

January 7 – TIAA Wealth Management, Antoinette Lucas, Antoinette.lucas@tiaa.org

January 15 – TIAA, Jay Colligan, Eugene.colligan@tiaa.org

Virginia Retirement System Members News

Be sure to read the latest issue of [Member News](#) from VRS. Included in this issue is information regarding setting goals for retirement, reviewing your 2019 Member Benefit Profile, and VRS benchmark results. [Subscribe to Member News](#) directly for the latest updates.

December's Social Security Column Newsletter link

https://drive.google.com/file/d/1LPMY0MTYSQG9SPWaJJC0L_aqG3CSTxgE/view?usp=sharing

Social Security Special News Release (in English and Spanish) link

<https://drive.google.com/file/d/1PmNqjgL4W7Evhb3bcjA27pOLDm5bwocV/view?usp=sharing>

[Have you registered your myVRS account?](#)

Recent enhancements have made myVRS an even more valuable tool for members, and the secure online system is becoming essential to member account management. Registering for [myVRS](#) is also a security best practice for VRS members. Completing identity-verification steps and establishing a password-protected account makes it more difficult for someone else to try to fraudulently lay claim to the account.

As a VRS member, your myVRS account offers:

- Retirement eligibility dates
- Member account balance summary
- Employment history with VRS-participating employers
- Counseling tips at key decision points in retirement planning
- myVRS Retirement Planner
- myVRS Benefit Estimator

- Online initiation of purchase of prior service
- Online refunds should the member choose this option when leaving employment

College for Kids is an enrichment program offered twice a year by JMU's Professional & Continuing Education. It allows students in K – 8th grades to work with JMU faculty and students, as well as experts from the community and surrounding area, to explore and discover talents they never knew they had! The winter 2020 **College for Kids** will be held on 6 Saturdays from January 11th – February 15th from 9:00 AM – 12:00 PM each Saturday. The registration fee is \$150 and covers all 6 Saturdays. Courses include Scratch and Python Programming, Drama, Cooking, Dance, Lego Engineering, Art, Journalism, Photography, Fencing, App Inventor, and more! For a complete course listing and registration, please visit: www.jmu.edu/pce/programs/all/collegeforkids

UREC Winter Break Hours

University Recreation and University Park will operate on Winter Break hours beginning Friday, December 13, 2019. Please visit jmu.edu/urec for our detailed hours. And remember, all Break Hours are [family hours](#)! During these times, family members can join you at UREC free of charge. Learn more about our [Family Hours policies](#).

JMU Talent Development

Discover.Grow.Succeed.

- Check Your Mirror: Know How You Lead Customer Service ([TD2520](#))
- Taking Small Steps to make BIG Changes ([TD2539](#))
- Eat, Drink, and Be Mindful ([TD2532](#))
- Student Employment Essentials ([TD1460](#))
- Team Excellence #1: Assess Your Team ([TD2339](#))

Visit Talent Development's webpage for a listing of all they have to offer!

JMU Talent Development

Risk Management's December Safety Tip

Winter Lessons: HOW TO WALK ON ICE

https://www.jmu.edu/riskmgmt/wm_library/WEBDEC2019TIPS.pdf

Human Resources is dedicated to customer service, a positive approach to change and the pursuit of excellence that promotes university and individual success.