Fall 2022
Deans and Department Chairs Meeting

RENISHA GIBBS • ASSOCIATE VICE PRESIDENT FOR HUMAN RESOURCES/FINANCE & ADMINISTRATION CHIEF OF STAFF

OCTOBER 18, 2022
Benefits Updates

OPEN ENROLLMENT & 403(B) ENHANCEMENTS
Open Enrollment

- Open Enrollment period for benefits began October 10 and will end October 28, 2022.
- Significant changes announced by the Department of Management Services include:
  - Health Savings Account (HSA) contribution and coverage limits
  - New PPO dental plans offered by Humana
  - Metlife and Ameritas dental rate decreases
  - Humana vision rate decreases
  - Diabetes Management Pilot Program and Weight Management Program will be offered again. Applications are being accepted until November 14, 2022.

- Changes made during Open Enrollment will be effective January 1, 2023, and premium deductions will begin with the December 2, 2022, paycheck.

- Enrollment changes must be made through the People First website or by contacting the service center at (866) 663-4735.
Human Resources administers employee benefit and retirement products, including the voluntary 403(b) plan.

HR is partnering with CAPTRUST to complete an update to the University’s 403(b) product which will:

- provide consolidation to best-in-class providers and reduction in costs
- optimize plan design
- reduce fiduciary risk via Fiduciary Governance establishment and process implementation
- structure an investment menu and performance enhancements via best-in-class investment managers and simplified tiering approach
The University formed an FSU Retirement Committee to help oversee our Voluntary 403(b) Plan.

Committee Members
- Renisha Gibbs | Associate Vice President and CHRO
- Michael Williams | Associate Vice President, F&A
- Judd Enfinger | Controller
- Phaedra Harris | Senior Director, HRIS
- Dr. Dalisha D. Herring | Assistant Lecturer, Finance Department
- Dr. Patty Born | Eminent Scholar in Risk Management & Insurance
Benefits
Updates

403(b) Project

- Through the RFP process, the 403(b) product was awarded to TIAA for a Lead Recordkeeper (LR) service effective January 2023.

- Corebridge (AIG) and Voya will continue as active vendors.

- TIAA, as the LR, will develop and maintain the vendor voluntary 403b microsite and act as the default vendor for participants who do not make an active choice of provider.
As part of the 403(b) project, vendors implemented a fund line-up change effective October 12, 2022, to realign the vendor products with best-in-class investments.

Transition guide mailed to employees currently enrolled in a 403(b) plan in preparation for January 2023 changes.

HR will be distributing ongoing communication in the coming months to share relevant information with campus.

FSU and CAPTRUST will be holding Town Hall meetings starting October 24, 2022, at the College of Medicine auditorium. These meetings will also be live-streamed.
Staff Compensation Study
CLASSIFICATION AND COMPENSATION REDESIGN
In partnership with Segal consulting, HR launched a project to update our staff compensation and classification system.

The major objectives of this study were to create or update:

- Total Rewards/Compensation Philosophy
- Pay Administration Guidelines
- Defined career paths
- Defined classification levels
- Competitive market assessment
- Contemporary, competitive, and equitable salary structure
Compensation Strategy Committee

Paul Harlacher Academic Affairs
Kerry Peluso Research
Angela Chong Student Affairs
Michael Williams F&A
Steve Conner F&A
James Frazier Academic Affairs
Cindy Hartmann Athletics
Lisa Scoles General Counsel
## Project Overview

### Project Kick-off & Data Request
- Met with approximately ten stakeholder groups on-site
- Summarized key discussion themes to guide remaining work

### Compensation Philosophy & Pay Admin. Guidelines
- Drafted compensation philosophy
- Validated peer groups and comparison markets
- Drafted pay administration guidelines

### Job Architecture & Job Evaluation Process
- Refined job families
- Developed consistent titling guidelines and leveling guide
- Segal reviewed approx. 2,200 positions within 101 classifications. HR mapped the remaining 3,200
- Identified approximately 34 new classifications.
- Identified approximately 650 positions for reclassification

### Staff Market Assessment
- Matched 186 out of 257 existing classifications to market surveys
- Updated based on FSU feedback
- Finalized market assessment results and variance analysis

### Salary Program Development
- Built dynamic salary structure model aligned with market
- Finalized structure design and Pay Administration Guidelines

### Communications & Implementation
- Developed communication for multi-phased implementation plan
  - **Fall 2022**
    - Implement new Staff Compensation Structure
    - Bring individuals to minimum of new pay band
  - **Spring 2023**
    - Continue working with departments on individual compression and equity concerns

## Outcomes
Salary Structure Design

Methodology

Purpose
A salary structure defines ranges of pay for jobs within an organization and helps to manage:
- The minimum and maximum of pay for jobs
- The progression of jobs within an organization
- The desired relationship to market
- The appropriate individual pay positioning reflective of skill, experience, and performance

Development Methodology
- Market data were used as a reference for creating the salary structure by approximating the market target for the minimum, midpoint, and maximum of each salary band
- Jobs were assigned to the salary band with the midpoint closest to the market target for the job\(^1\) to ensure competitiveness; assignments were also reviewed and modified as needed to ensure internal equity

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\(^1\) Non-benchmark jobs are assigned to the salary structure based on an internal comparison to a similar benchmark job.
# Classification Analysis

## Sample Titles

<table>
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<tr>
<th>Class</th>
<th>Support</th>
<th>Professional</th>
<th>Management</th>
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<td>VP and Above</td>
<td>Management 5</td>
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<td>X</td>
<td>Management 4 (Includes Chief Officers)</td>
<td>Management 3 (Typically Director)</td>
<td>Directors, Cultural Arts</td>
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<td>IX</td>
<td>Management 2 (Typically Assoc. Director or Program Director)</td>
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<td>Audit Administrator</td>
<td>Management 1 (Typically Asst. Director)</td>
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<td>Professional 3 (Typically Specialist)</td>
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<td>II</td>
<td>Support 3 (Typically Executive Support or Senior Level Associate/Technician)</td>
<td>Event Coordinator</td>
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<tr>
<td>I</td>
<td>Support 2 (Typically Technician or Associate)</td>
<td>Executive Assistant</td>
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<tr>
<td></td>
<td>Support 1 (Typically Assistant)</td>
<td>Professional 1 (Typically Coordinator)</td>
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<td>Rate</td>
<td>Minimum</td>
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Salaries Structure Design

The Two Pay Decisions

**Paying for the Job**
- Determined by the correct grade/band/level in the structure
- Correct placement takes into consideration:
  - Comparison markets
  - Pay position relative to the market
  - Balance of external vs. internal factors

**Paying for the Individual**
- Determined through pay guidelines and institution’s policies
- Correct pay for a person takes into consideration:
  - Skills, knowledge, and experience
  - Performance
  - Length of service
  - Internal equity
Implementation

September 16, 2022 - increased the University’s minimum wage for salaried staff to $15/hr, or $31,320 annually.

Fall 2022 - Move all staff positions into the new market-competitive structure.

Employee impact:

- Pay Band Adjustment Only – Employee’s pay band will adjust to the new structure. No job code change or salary adjustment.
- Reclassification – Based on thorough review of PD, employee will reclassify into a new job classification. May or may not include Market Adjustment.
- Market Adjustment – A salary adjustment is needed to bring the employee up to the minimum of their assigned pay band in the new structure

Spring 2023 – HR will focus on assessing individual placement in the new structure to further address compression and pay equity.
Questions?