

NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE



Benefits Overview

Thank you for your interest in starting a career at the New Jersey Department of Banking and Insurance (DOBI). Below is an overview of the benefits provided to State employees:

❖ Health, dental and prescription coverage

- Through the [State Health Benefits Program \(SHBP\)](#), you can opt in to comprehensive health, dental and prescription drug plans. A variety of plans are available for individuals, couples, and families.
- **Benefits will be active 60 days from your DOBI start date.** Once active, changes can be made during the annual open enrollment period held in October; certain life events (marriage, divorce, birth of a child, etc.) allow you to adjust your plans outside of open enrollment.
- Vision care partial reimbursement is available for exams, contacts, and eyeglass lenses.

❖ Retirement benefits and Group Life Insurance

- **Mandatory Pension enrollment:** All qualified State employees are required to be enrolled in the [NJ Public Employment Retirement System \(PERS\)](#).
 - Qualified State employees are required to contribute 7.5% of their gross bi-weekly pay during the time of employment. Employees will be vested after 10 years of contributions.
- **Defined Contribution Retirement Program (DCRP):** Provides eligible members with a tax-sheltered, defined retirement benefit, along with life insurance and long-term disability coverage.
 - Eligibility: State or Local Officials who are elected or appointed on or after July 1, 2007; employees enrolled into PERS who earn salary in excess of established maximum compensation limits; part-time employees. [More information](#).
 - **Optional plan:** The **New Jersey State Employees Deferred Compensation Plan** is a voluntary supplemental plan which allows an employee to invest a portion of their pay for retirement. [More information](#).
- Employees enrolled in PERS qualify for **Noncontributory Group Life Insurance**, at no cost to the employee, and **Contributory Group Life Insurance** by paying a premium (a percentage of their gross bi-weekly salary) through payroll deductions. Both Noncontributory and Contributory Group Life Insurance is valued at 1.5 times the salary totaling 3 times the salary at the time of death.

❖ Flexible Spending Accounts (FSAs)

- The [Tax\\$ave](#) program allows eligible State employees to set aside before-tax dollars to pay for certain medical, dental, and dependent care expenses. You can set up an **Unreimbursed Medical FSA** for anticipated eligible medical services and medical supply expenses not normally covered by your insurance; a **Dependent Care FSA** for day care/preschool, summer day camp and adult dependent care, etc.; or both. You will be eligible to enroll once your health benefits have been activated.

❖ Paid time off for classified state employees

- New hires earn paid time off on a monthly basis during the first year of employment. In January of the next calendar year, the employee will receive a full allotment of 12 Vacation days, 15 Sick days, and 3 Administration Leave (AL) days.

- Vacation increases with years of service: *(Sick and Administrative Leave does not increase)*
 - 15 days in 5th year
 - 20 days in 12th year
 - 25 days in 20th year

❖ **Paid time off for unclassified state employees**

- Per year, unclassified employees receive 20 Vacation days, 15 Sick days, and 3 Administrative Leave (AL) days. New hires earn their time on a monthly basis during the first calendar year of employment.

❖ **13 paid holidays**

- All holidays observed by State agencies can be found [here](#).

❖ **Family Leave**

- The Federal Family Medical Leave Act (FMLA) allows eligible employees to take up to 12 weeks of job-protected leave during a 12-month period to care for personal illness or an immediate family member after 12 months and 1,250 hours of employment.
- The [New Jersey Family Leave Act \(NJFLA\)](#) allows eligible employees to take up to 12 weeks of job-protected leave during a 24-month period to care for a family member or someone who is the equivalent of family after 3 months and 250 hours of employment.

❖ **Telework program**

- The Department offers a discretionary telework program which allows eligible employees to work remotely for two (2) days in a workweek based on operational needs.

❖ **Alternate Workweek Program (AWP)**

- The Department offers a discretionary Alternate Workweek Program which allows employees to work longer hours during the workweek to have an additional one (1) day off per pay period.

❖ **Public Service Loan Forgiveness**

- Employment may qualify for [federal Public Service Loan Forgiveness](#). Inquire with Human Resources.

❖ **Tuition Reimbursement**

- Available to eligible employees to enhance their work performance through education and skill development. Inquire with Human Resources.

❖ **Employee discounts**

- Many companies offer [attractive discounts](#) to current New Jersey State employees. These can save you money on auto care, cell phone plans, travel, and more.