

Authority: Approved by the President

## **Chapter 35. Benefits**

### **35.1 Policy**

The OIST Graduate University provides benefits to eligible employees and their dependents based on employment categories, length of service, and other criteria. In addition to the benefits directly provided by the University, full-time employees and part-time employees with scheduled working hours more than the standard are eligible for the Private School Mutual Aid System, comprising medical (including dental) insurance, retirement pension, and other benefit systems, pursuant to the relevant laws and regulations. The Vice President for Human Resource provides information about these benefits.

### **35.2 Rules**

#### **35.2.1 Retirement Plan**

The Employee Retirement Allowance Plan (ERAP) provides eligible employees with a retirement benefit (lump-sum payment) based on their years of service with the University as employees.

For a smooth transition from the OIST Promotion Corporation to the OIST School Corporation, eligibility for the ERAP is limited to Permanent Employees employed as of the day before the transition (for the time being). During the period until the implementation of a new plan(s), the ERAP will be administered pursuant to the [Rules of Employee Retirement Allowance Payment](#) whose provisions are basically the same as the rules before the transition.

#### **35.2.2 Retirement Plan for Officers**

The Officer Retirement Allowance Plan (ORAP) provides full-time Officers with a retirement benefit (lump-sum payment) based on their years of service with the University as officers.

35.2.2.1 Calculation. Amount of the retirement allowance under the ORAP is determined by the following formula;

[Monthly Base Salary as of the date of retirement] multiplied by [months of service] multiplied by 0.125 multiplied by 83.7/100 multiplied by [Performance Evaluation Rate]

35.2.2.1.1 The number of months of service is calculated from the date of appointment. Fractions of less than 1 month are counted as 1 month.

35.2.2.1.2 The Performance Evaluation Rate (PER) is determined between 0.0 and 2.0 by a committee designated by the Board of Governors.

35.2.2.2 Payment. Retirement Allowance is paid to Officers when they retire or they are dismissed, or to their bereaved family should they die. However, the allowance is not paid to Officers who are dismissed under the Item 1, Article 11 of the [Bylaws](#) of the OIST School Corporation.

Retirement Allowance is paid within 1 month after the determination of the Performance Evaluation Rate unless there are special circumstances. The allowance is paid after deducting all amounts to be deducted pursuant to the relevant laws.

35.2.2.3 Implementation. The payment procedures, exceptional cases, and other necessary items for the implementation of the ORAP are defined in the [guidelines](#) established by the Vice President for Human Resource.

35.2.2.3.1 Transitional measure: In applying the provision of 35.3.2.1, the term “83.7/100” in the provision shall be “98/100” from April 1, 2013 to September 30, 2013, shall be “92/100” from October 1, 2013 to June 30, 2014, and shall be “87/100” from July 1, 2014 to December 31, 2017.

### **35.2.3 University Housing Program**

The Division of Buildings and Facilities Management is in charge of the management and standards regarding the administration of Rental Housing are laid out in the [Off-Campus Rental Housing Regulations](#).

### **35.2.4 Special Assistance**

The University provides special assistance to eligible University members when it is considered particularly necessary to achieve the University’s mission of recruiting and retaining highly talented individuals.

35.2.4.1 Eligibility. Full-time Officers and other individuals as determined by the CEO/President.

35.2.4.2 Special assistance includes: lending of cars, furniture, and other similar items, as well as providing childcare and other services, deemed necessary by the CEO/President. Such assistance must be within socially acceptable limits.

35.2.4.3 Details of special assistance must be clearly defined in the employment contract.

### **35.3 Responsibilities**

#### **35.3.1 HR Management Section**

The HR Management Section is responsible for carrying out administrative procedures related to the mutual aid system for eligible employees and providing necessary information with employees.

The HR Management Section is responsible for administering the benefits programs described in this chapter.

### **35.4 Procedures**

### **35.5 Forms**

### **35.6 Contacts**

#### **35.6.1 Policy Owner:**

Vice President for Human Resource (VPHR)

#### **35.6.2 Other Contacts:**

[HR Management Section](#)

### **35.7 Definitions**