



**SUMMARY OF BENEFITS - FACULTY**  
**EFFECTIVE JULY 1, 2008**

**INSURANCE:**

Health & Major Medical - Coverage is with Mid-Atlantic Medical Services, Inc. (MAMSI) for the PPO and Optimum Choice for the HMO plan. The employee has a choice of plans. For a newly eligible employee, coverage is effective the first of the month following employment and completion of the enrollment form.

Costs of the health care premiums are shared between the College and the enrolled employee. Employee premiums are deducted on a pre-tax basis. Current employee costs for twenty-six bi-weekly pay periods are as follows:

<b>Plan Options</b>	<b>HMO</b>	<b>PPO 1</b>	<b>PPO 2</b>	<b>PPO 3</b>
		with deductible	with deductible	without deductible
Employee Only	\$ 6.10	\$ 10.47	\$ 27.53	\$ 38.37
Employee and Child(ren)	\$ 71.77	\$157.95	\$185.14	\$202.44
Employee and Spouse	\$112.94	\$210.51	\$241.03	\$260.45
Employee and Family	\$227.97	\$358.00	\$398.66	\$424.53
Employee and Family <\$28,000	\$217.97	\$348.00	\$388.66	\$414.53

Dental Plan - Washington College offers a voluntary dental plan through Delta Dental. For a newly eligible employee, coverage is effective the first of the month following 30 days of employment and completion of the enrollment form. The employee pays the full premium for the dental plan on a pre-tax basis. Current employee cost for twenty-six bi-weekly pay periods is as follows:

Employee Only	\$ 9.90
Employee and Child(ren)	\$ 15.19
Employee and Spouse	\$ 21.79
Employee and Family	\$ 28.28

Vision Plan - Washington College offers a voluntary vision plan through Avesis Vision Plan. For a newly eligible employee, coverage is effective the first of the month following 30 days of employment and completion of the enrollment form. The employee pays the full premium for the vision plan on a pre-tax basis. Current employee cost for twenty six bi-weekly pay period is as follows:

Coverage	Bi-weekly rate
Employee Only	\$2.74
Employee + Child(ren)	\$5.06
Employee + Spouse	\$4.79
Full Family	\$7.11

Life Insurance, Accidental Death & Dismemberment, and Long Term Disability - Washington College offers life insurance, AD&D and LTD effective the first of the month following employment date and completion of the enrollment form.. Life insurance, accidental death & dismemberment, and long term disability are with Sun Life Financial. There is no cost to the employee for this benefit.

Life Insurance coverage is one and a half times annual salary up to a maximum of \$85,000. Cost of life insurance coverage in excess of \$50,000 is taxable income.

Accidental Death & Dismemberment coverage pays an amount equal to your life insurance, in effect, if death is caused by accident.

Long Term Disability coverage begins after six months of total or partial disability, which is non-work related, and pays 60% of their basic monthly earnings less other income benefits up to a maximum of \$6,000 per month.

## **RETIREMENT:**

Retirement Plan - Washington College offers the TIAA-CREF retirement plan to all regular full-time employees. The College contributes a minimum of 3% to the employee's plan. An employee may contribute any amount to the plan, normally in increments of 1%, and subject to the rules governing tax-deferred. The College will match employee contributions over 3% up to the maximum of 7 1/2%. Participation begins with the pay period beginning after the submission of the properly completed enrollment forms.

## **OTHER BENEFITS:**

Flexible Spending Accounts - Eligible employees are able to take advantage of tax savings with the Flexible Spending Account Program or "FSA" for short. The FSA allows employees to pay for out-of-pocket costs associated with medical and dental insurance, a wide range of health care expenses which are not covered by insurance, dependent care expenses, and premiums on a pre-tax basis.

Each year, employees can authorize a salary reduction to pay for **anticipated** expenses. Employees can deposit up to \$5,000 for health care and \$5,000 for dependent care. Employees decide in advance how much they want to set aside for health care (Health Care Account) and/or dependent expenses (Dependent Care Account).

Tuition Assistance Plan - Washington College maintains a tuition waiver program. A regular full-time employee is eligible to enroll in the next semester for courses at Washington College. After one year of employment a regular full-time employee's, spouse, and/or dependents may participate in the tuition waiver program to pursue undergraduate or graduate degrees at Washington College. There is no cost to the employee for the courses, however, the employee is responsible for the costs associated with enrollment (books and fees) and room and board costs, if applicable. Independent Study courses are exempt from the tuition assistance plan.

The tuition waiver or tuition exchange program for the undergraduate credits is a non-taxable benefit. Graduate credits are taxable from time to time and are considered income to the employee.

Employee Assistance Program - Business Health Services (BHS) provides Washington College employees and their household members an Employee Assistance Program (EAP). This benefit is provided by Washington College at no cost to employees. As part of the EAP Program, employees and household members will receive up to six free counseling sessions per problem episode per year for personal or work-related concerns.

Credit Union - Employees and their families may join the Johns Hopkins Federal Credit Union with a minimum deposit of \$25.00 in a share (savings) account. The credit union offers savings and checking accounts, loans, certificates of deposit, and IRAs.

Christmas Club - Employees may have a specified amount withheld from their pay to be deposited in an individual interest bearing savings account. Once a year the amount withheld is returned plus interest, usually in November.

Blood Banks - Employees may join the Blood Bank of Delmarva for a minimal annual fee of five dollars. Membership gives the employee and their dependents replacement blood at any time and anywhere in the United States, whether for emergency or planned surgery at no additional cost.