

FULL-TIME FACULTY BENEFIT PACKAGE

EFFECTIVE JANUARY 1, 2019

TUITION REMISSION:

| | UNDERGRADUATE | GRADUATE |
|------------------------|--|--|
| EMPLOYEE | 100% after start of full-time employment | 100% after start of full-time employment |
| SPOUSE | 100% after start of full-time employment | 100% after start of full-time employment |
| DEPENDENT CHILD | 100% after start of full-time employment | Not Eligible |

HEALTH INSURANCE PREMIUMS FOR MEDICAL, DENTAL, & VISION

| | THE 500 PLAN | THE 1,500 PLAN | THE 3,000 PLAN | THE 3,000 HSA |
|------------------------------|--|--|---|--|
| DEDUCTIBLE | Individual: \$500.00 Family: \$1,000.00 | Individual: \$1,500.00 Family: \$3,000.00 | Individual: \$3,000.00 Family: \$6,000.00 | Individual: \$3,000.00 Family: \$6,000.00 |
| OUT OF POCKET MAXIMUM | Individual: \$2,500.00 Family: \$5,000.00 | Individual: \$3,500.00 Family: \$7,000.00 | Individual: \$5,850.00 Family: \$11,700.00 \$20.00 co-pay (<i>Dr. Office</i>) \$40.00 co-pay (<i>Specialist</i>) | Individual: \$5,850.00 Family: \$11,700.00 NO co-pay NO Rx co-pay, deductible |
| MONTHLY PAYMENT | Individual: \$145.00 Family: \$534.00 | Individual: \$104.00 Family: \$434.00 | Individual: \$85.00 Family: \$387.00 | Individual: \$60.00 Family: \$330.00 |

LIFE INSURANCE: \$50,000 PER EMPLOYEE

RETIREMENT BENEFIT: EMPLOYER CONTRIBUTION SCHEDULE

| YEARS OF EMPLOYMENT | EMPLOYER % |
|---------------------|------------|
| 0-2 years | 3% |
| 2-4 years | 5% |
| 5-6 years | 6% |
| 7-9 years | 7% |
| 10-11 years | 8% |
| 12-14 years | 9% |
| 15+ years | 10% |

AD & D INSURANCE: \$100,000 PER EMPLOYEE

Employees have the option to enroll for additional insurance benefits, up to and including: Optional Life Insurance Elections: Accident/Critical Care, Long-Term Care, Life, AD&D

Section 125: Provides for the option to elect to withhold the Flexible Spending withholdings and Olivet Insurance Premium out of the employee's check pre-tax.

FLEXIBLE SPENDING:

Dependent child care (aka. babysitting, child care providers, nanny). Non-reimbursed medical expenses. A new hire has 30 days to make an election for the current year, open enrollment is each fall.

BOOKSTORE DISCOUNT:

25% off non-sale items, 10% off Textbooks

QUESTIONS? PLEASE CONTACT:

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