

# FULL-TIME FACULTY BENEFIT PACKAGE

EFFECTIVE JANUARY 1, 2023

## TUITION REMISSION:

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

## RETIREMENT BENEFIT: EMPLOYER CONTRIBUTION SCHEDULE

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

## HEALTH INSURANCE PREMIUMS FOR MEDICAL

	PPO OPTION		H.S.A. OPTION		HMO OPTION (IL EMPLOYEES ONLY)	
	BLUE CHOICE OPTIONS	PPO NETWORK	BLUE CHOICE OPTIONS	PPO NETWORK	BLUE ADVANTAGE HMO	
DEDUCTIBLE	Individual: \$1,000 Family: \$3,000	Individual: \$3,000 Family: \$9,000	Individual: \$2,900 Family: \$5,800	Individual: \$4,600 Family: \$9,200	Individual: \$0 Family: \$0	
EMERGENCY ROOM	Emergency room \$300 then ded/coins		Ded/coins		N/A	
OUT OF POCKET MAXIMUM	Individual: \$4,000 Family: \$12,000	Individual: \$6,000 Family: \$18,000	Individual: \$4,000 Family: \$8,000	Individual: \$6,550 Family: \$13,100	Individual: \$1,500 Family: \$3,000	
COINSURANCE	80%	60%	90%	70%	100%	
PREVENTIVE CARE	100% benefit		100% benefit		100% benefit	
OFFICE VISITS	\$30 / 60	\$60 / \$100	Ded/coins	Ded/coins	\$30 / \$50	
PHARMACY	20%	20%	BCO ded then 100%		Tiered copays	
GENERIC FORMULARY BRAND NON-FORMULARY BRAND SPECIALTY	Maintenance ESN or mail order. No minimum and maximum at \$225 for all except specialty. No separate out of pocket for pharmacy.		Maintenance ESN or mail order		Maintenance mandate ESN or mail order	
	OLIVET	EMPLOYEE	OLIVET	EMPLOYEE	OLIVET	EMPLOYEE
EMPLOYEE ONLY PREMIUM	\$615	\$142	\$615	\$70	\$561	\$70
FAMILY PREMIUM	\$1,284	\$579	\$1,284	\$405	\$1,148	\$405

## HEALTH INSURANCE PREMIUMS FOR DENTAL & VISION

DENTAL PLAN COSTS	
SINGLE	\$18.00
EMPLOYEE + 1	\$57.00
EMPLOYEE + CHILDREN	\$57.00
FAMILY	\$57.00

VISION PLAN COSTS	
SINGLE	\$11.00
EMPLOYEE + 1	\$17.00
EMPLOYEE + CHILDREN	\$18.00
FAMILY	\$29.00

### 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.

### LIFE INSURANCE: \$50,000 PER EMPLOYEE

### BOOKSTORE DISCOUNT:

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

### 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.

## LEAVE TIME BENEFITS:

VACATION	10 days after 1 year of full time employment, 15 days after 5 years, 20 days after 10 years
SICK	10 days for full time employment. Pro-rated for partial year
PERSONAL	2 days for full time employment. Pro-rated for partial year
HOLIDAY	7 paid holidays for a total of 14 paid days off
FUNERAL	Paid bereavement leave for family, see staff handbook for specifications

## QUESTIONS? PLEASE CONTACT:

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