Lafayette College

NEW EMPLOYEE BENEFITS ORIENTATION

2019
WELCOME
Office of Human Resources

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Go to the enrollment link on the HR Office Website to enroll in Benefits:

https://hr.lafayette.edu

Click on the “go to the employee benefits platform” link – to proceed to log-in screen.

You will enter your Network ID and Password there to begin the enrollment process.
Benefits Overview

- Group Life Insurance
- Optional Life Insurance
- Disability Insurance
- Medical Insurance
- Dental Insurance
- Vision Coverage
- Flexible Spending Accounts (FSA)
- Domestic Partners Policy
- Retirement Plan
- Tuition Benefits
- Miscellaneous Benefits
Group Life Insurance: Basic Life
(Mutual of Omaha)

- All full-time employees and “non-visiting” faculty members are eligible
- Effective on the first day of the month following, or concurrent with, the date of hire
- The amount of basic life insurance equals (1.5 times annual base salary) + $15,000, up to a coverage maximum of $500,000
- At age 65, age reductions begin to apply
- The plan also provides an accidental death benefit, equal to the amount of the base insurance coverage ($$), which is payable in addition to the base benefit
- The College pays the full premium for this coverage – “Free to employee”
Additional/Optional Life Insurance
(Mutual of Omaha)

- All full-time employees and “non-visiting” faculty members have the option to purchase additional/optional life insurance.
- Coverage can be elected in increments of $10,000, up to a maximum benefit of 5 times annual salary, not to exceed $500,000.
- An initial amount of optional insurance of up to 3 times annual salary not to exceed $300,000, may be elected without the need for medical underwriting (within 31 days of benefits elig. date).
- Annual open enrollment periods allow for the election of this coverage, but medical underwriting may apply for amounts above a certain threshold.
- Employees pay the full premium (after-tax) via payroll deduction.
Long-Term Disability
(Mutual of Omaha)

• The College provides Long Term Disability Insurance for eligible full-time employees and “non-visiting” faculty members

• Income replacement payments and retirement plan contributions begin after the initial six months (180-day elimination period) of an approved continuous disability

• Disability income payments are equal to 60% of base monthly salary - to a maximum benefit of $17,000 per month (the benefit may be decreased by payments from other sources)

• LTD benefits generally continue up to a person’s “full social security retirement age”

• The College pays the full premium for coverage

* No Enrollment Form *
Medical Insurance

- Choice of among three medical insurance plans through Highmark Blue Shield
- Local Highmark provider network & national Blue Cross/Blue Shield provider network
- “www.highmarkblueshield.com”
- The College currently pays the majority of the premium cost for each coverage level, based on the Standard Plan:
  - 90% for Employee only tier
  - 77% for Child(ren) tiers
  - 67% for Spouse tiers
- Plans: Standard PPO; Qualified High Deductible PPO + HSA; Low Deductible PPO
Highmark Blue Shield PPO Plans

Standard PPO

- Office Visit Copays = $15/$25
- In-Network Benefits:
  - $800 Deductible per person
  - 85% / 15% Coinsurance
  - Medical OOP Max = $1,350
  - Rx. OOP Max = $5,250
  - True OOP Max = $6,600
- Out-of-Network Benefits:
  - $2000 Deductible per person
  - 55% / 45% Coinsurance
  - Medical OOP Max = $4,000
  (all figures per person / max three per family)

Low Deductible PPO

- Office Visit Copays = $10/$20
- In-Network Benefits:
  - $300 Deductible per person
  - 90% / 10% Coinsurance
  - Medical OOP Max = $1,200
  - Rx. OOP Max = $5,400
  - True OOP Max = $6,600
- Out-of-network Benefits:
  - $1,200 Deductible
  - 75% / 25% Coinsurance
  - Medical OOP Max = $2,250
  (all figures per person / max three per family)
Highmark Blue Shield PPO Plans

High Deductible PPO

Deductible = $3,000 EE only / $6,000 EE + 1

In-Network Benefits:

80% / 20% Coinsurance

True OOP Max = $4,500 EE only / $9,000 EE + 1

$4,500 individual Medical + Rx. OOP Max

Health Savings Account (HSA) = $1,500 EE / $3,000 EE + 1

(A “savings account” through “Benefit Wallet”, established in the employee’s name to be used to pay for qualified health care expenses on a tax-free basis, funded at 50% of the associated deductible by the College)

Pre-tax Employee Contributions also allowed into the HSA

2019 Max: $3,500 / $7,000

Employees Age 55+ may contribute an additional $1,000 for 2019
Highmark Blue shield
Prescription Drug Plan

$150 or $250 Annual Deductible Per Person (limit 3/family)

Three –Tier Formulary

<table>
<thead>
<tr>
<th>Retail (31-day supply)</th>
<th>Mail Order (90-day)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$10 / $35/ $50</td>
<td>Standard $20 / $70/ $100</td>
</tr>
<tr>
<td>$10 / $30/ $45</td>
<td>Low Deduct $20 / $60/ $90</td>
</tr>
<tr>
<td>$20 / $40/ $50</td>
<td>Q-HDHP $40 / $80/ $100</td>
</tr>
</tbody>
</table>
Dental Insurance
BlueCross Dental

- BlueCross dental network
- Employee pays the “full premium” for the plan
- “www.capbluecross.com” to select a dentist

Benefit Coverage Summary:
- 100% Diagnostic & Preventive
- 80% Basic Restorative Services
- 50% Major Services
- 50% Orthodontics (to age 19)
- $0 Deductible
- $1000 Calendar Year Annual Benefit Max (first year)
- Rollover feature allows the rollover of up to $500 of unused benefit to the next plan year (maximum of $2,000 annual benefit)
Vision Coverage

- Voluntary Vision Discount Plan for full-time employees and their household dependents
- National Vision Administrators (NVA) administers the “Opti-Vision” plan
- This plan offers substantial discounts on eye care products and services when an NVA provider is used
- Participants pay $6.60 annually/.28 per pay.
- www.e-nva.com
Flexible Spending Accounts

- Administered by *Discovery Benefits*
- Calendar Year Plan (Jan. – Dec.)
- Employees can save money on a pre-tax basis for qualified health care (medical, dental, vision and Rx.) and child (to age 13) and dependent care expenses
- Pretax deduction (sheltered from Fed and FICA taxes)
- Deductions may not be changed or stopped during the year unless there is a life event status change
- Paper claims can be submitted and reimbursements are paid directly to the employee
- Debit Card use for medical/health care expenses
- Expenses must generally be incurred during the calendar year
- Paper Claims must be submitted to *Discovery Benefits* by the following March 31
- IRS “Use it or lose it” rule: if you don’t use it ($$) – must lose it (forfeit) – except for a “carryover benefit” which allows for the carryover of up to $500 of unused benefit into the next plan year
Domestic Partners Policy

Approved by the Board: July 1, 1998

The same medical and dental benefits provided to the spouses of the College’s married employees, will be made available to the same-sex domestic partners of eligible employees, provided that the employee and the same-sex domestic partner meet the criteria for such relationships as established by the College.
Lafayette Retirement Plan

Basics

• All eligible full-time faculty and staff working, or scheduled to work, at least 900 hours per calendar year
• Covered under Section 403(b) and 403(b)(7) of the Internal Revenue Codes
• A Defined Contribution retirement plan
• Advantages: 1) Employee Contributions are made on a pre-tax basis; 2) Accumulations and earnings are tax-deferred until withdrawn
• Participant is fully (100%) and immediately vested (full ownership)
• Two investment carriers: 1) TIAA-CREF  2) Fidelity Investments
   TIAA-CREF:   - Insurance company offering annuity products
                 - Started in 1918 to provide pensions for faculty
                 - 10 investment funds offered
   Fidelity:     - Mutual fund company
                 - Working in tax-exempt marketplace since 1974
                 - Nation’s leading provider of DC services
                 - Over 150 investment funds offered
Lafayette Retirement Plan

Union and Support Staff (Category B)

• Eligible to participate on the first full pay of the month following two years of eligible service (plan years of 900 hours worked)
• Service Credit: credit for service worked at a prior employer in which the employee participated in an “employer funded” retirement plan
• Employees have no required contribution
• College contributes 8% of entire base earnings
• Voluntary contributions ("elective deferrals") can be made at any time
• Restrictions: no in-service withdrawals allowed; no withdrawals allowed until severance of employment (College portion)
• Elective Deferrals: allows for qualified financial hardship withdrawals while in-service; allows for loan options (TIAA-CREF); allows for in-service withdrawals upon attaining age 59 ½
Lafayette Tuition Benefits

Tuition Remission:
- 100% tuition remission (at Lafayette) for employee (2 courses per semester), after a 3-month waiting period / spouse (unlimited courses per semester), after a 3-year waiting period.
- 100% tuition remission (at Lafayette) for qualified dependent children of employees, after 5 years of continuous FT service.

Tuition Exchange:
- Available to qualified dependent children of employees, after 5 years of continuous FT service.
- Reciprocal Scholarship program with over 600 participating schools nationally.
- Exchange allowance ($$) set by the TE Consortium.

Tuition Grant:
- Available to qualified dependent children of employees, after 10 years of continuous FT service.
- Grant = 50% of Lafayette’s tuition in the year of attendance.
Miscellaneous

Additional Benefits/Programs for Employees

• Lafayette / Hildebrandt Learning Centers discount on child care services for Lafayette employees
• First Commonwealth Federal Credit Union (firstcomcu.org)
• Miller-Keystone Blood Center (www.giveapint.org)
• Liberty Mutual Group Savings Plus Program (Auto, Home, Renters)
• Verizon Wireless / AT&T Wireless discounts
• Athletic Facilities – Gym (Free for the employee; $45 annual membership fee per dependent)
• Lafayette Employee Wellness Program (LeWP) – HR Office
• Travel Assistance, Employee Assistance Program (EAP) – value added benefits from Mutual of Omaha (no cost to employee)
• Discounts on Cultural, Artistic, Athletic Events
Contact Information

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