

THE LAFAYETTE COLLEGE BENEFITS PROGRAM SUMMARY

WELCOME

This new employee benefits brochure provides you with detailed information about the health, welfare, and retirement benefit programs available to you through Lafayette College. This brochure is intended to assist you in making decisions concerning your benefits by providing a concise summary of the various categories of coverage and benefits available to you during the 2025 Plan Year.

This information is to be used as a general guide and does not reflect a complete summary of the plans. Detailed plan summaries can be found in the Office of Human Resources and on the Human Resources web page, hr.lafayette.edu/benefits/. If after reviewing this brochure you have any questions, please contact the Office of Human Resources.

About This Brochure

This brochure presents a brief summary of the various employee benefit programs offered to eligible employees of Lafayette College and is not meant to be a governing plan document, summary plan description, or a contract of employment between you and the College. In the event of a conflict between this brochure and the legal plan documents or summary plan descriptions, contracts, and insurance policies, the legal plan documents, contracts, and insurance policies always will govern.

While Lafayette College intends to continue these programs, the College reserves the right to terminate, suspend, withdraw, amend, or modify any benefit plan at any time.

Information about these Benefits and additional benefits available to you can be found on our website: hr.lafayette.edu/benefits/

Employee HEALTH Plans

CAPITAL BLUE CROSS

The health plans are PPO plans which utilize the local Capital Blue Cross network of facilities and professional providers. If you are outside of the Capital Blue Cross coverage area, you have access to BlueCard participating providers. A listing of local and out-of-area in-network providers can be accessed online at www.capbluecross.com/. You can search by the 'PPO' network option.

In addition, if you are traveling outside of the country, you can locate participating facilities and professional providers in over 200 countries. Additional information can be found on our web site under Travel Assistance at: hr.lafayette.edu/benefits/.

Open Enrollment

During Open Enrollment, you will be able to select (or waive coverage) for you and/or your dependents in the following categories: Medical, Dental, Vision, Health Savings Account (HSA), and Flexible Spending Account (FSA).

Open Enrollment occurs during November prior to the new plan year. Your choices are in effect for the full plan year for each category. The plan year is based on a calendar year; thus, benefits will have a January 1 effective date. It is important to note that the annual Open Enrollment Period is the only time you can make changes to your plans or add dependents to your coverage without having to demonstrate a "Change in Status Event." There is no restriction on making changes during Open Enrollment.

Eligibility

All regular full-time (0.75-1.00 FTE) are eligible for coverage under the College's medical, dental, life insurance, disability, and flexible spending programs beginning on the first day of the month following, or concurrent with, the first day of employment. Visiting faculty, interns, and temporary appointments are not eligible for life and disability coverage.

Enrollment and Changes

To enroll as a new employee, or during Open Enrollment as an existing employee, or in the event of a life-change event, you must utilize the **Employee Benefits Enrollment Platform**. This platform can be found on our website under Benefits: hr.lafayette.edu/benefits/. Log into the platform with your Lafayette login and password. ALL EMPLOYEES must make their benefits elections online using this enrollment platform.

Life Event Changes

Any benefit change must be consistent with a life event change. The Internal Revenue Service defines **Change in Status Events** as events which permit “an election to change coverage” due to any of the following reasons:

- Marriage or divorce
- Birth or adoption of a child
- Death of a dependent
- Change in employment status of you or your spouse
- Judgment, decree or order
- Medicare eligibility
- Change in benefits eligibility under a spouse’s benefit plan

You must notify Human Resources within 31 days of the life-event change. After this grace period, you will not be able to make any changes in your coverage until the next Open Enrollment period, effective the following January 1.

Loss of Dependent Status

When a dependent loses dependent status, it is the employee’s responsibility to contact Human Resources to establish continuation of coverage for the affected dependent under COBRA provisions. (WEX is the administrator for all coverage continuation under COBRA.) Under Health Care Reform provisions, dependent children are permitted to be covered until the age of 26 under the medical and dental plans.



MEDICAL PLAN CHOICES FOR 2025

The College will continue to offer a range of three medical plan options for 2025, consisting of a “Standard PPO” plan, a “Low Deductible PPO” plan, and a “Qualified High Deductible Plan + HSA” plan. All three plan designs are based on a Preferred Provider Organization (PPO) model. In a PPO, a member does not need to select a primary care physician, and does not need a referral to see a specialist. All three plan designs include a Prescription Drug Plan through Capital Blue Cross. Coverage amounts, deductibles, and benefit amounts may be found in the Benefits Brochure, found on our website at: hr.lafayette.edu/benefits/

Standard PPO Plan: The College’s premium contributions for all medical plans will be based upon this plan. (The College’s premium allowance for this plan, therefore, determines the premium allowance for the other two plans.)

Low Deductible PPO Plan: A PPO plan which offers richer benefits (lower out-of-pocket expenses), in exchange for increased monthly premiums.

Qualified High Deductible Plan w/HSA: A qualified high deductible plan (PPO based) is designed to have lower monthly premiums but higher member out-of-pocket medical and drug singular costs. This type of plan also includes a Health Savings Account (HSA) partially funded by the College.

Health Savings Account (HSA)

The HSA is an interest-bearing savings vehicle partially funded by the College and the employee (if desired), which can be used to pay for qualified health care expenses not covered in full by the medical plan, on a pre-tax basis. If elected, the employee’s contribution is deposited into this account during the year and used to pay for qualified expenses incurred by the member. The College will make its contribution, \$1,500 for an individual or \$3,000 for a family, to this account at the beginning of the year. The College contribution will be prorated for new employees according to date of hire. Money in this account, and any interest, is tax-free if used to pay for qualified medical expenses. It works very much like a flexible spending account (FSA) with some advantages. In addition to higher annual contribution limits than under an FSA, the money in the account is fully owned by the employee, and the balance can be carried forward into future years without fear of forfeiture.

Note: IRS guidelines prohibit an employee and spouse, if applicable, from participating in a medical FSA account if they are enrolling in the QHDP/HSA option.

Maximum HSA contribution limits (employer plus employee) for 2025 will be \$4,300 for individual and \$8,550 for family. Employees age 55 and older may contribute up to an additional \$1,000 for 2025.

Flexible Spending Accounts (FSA)

The administrator for the flexible spending account program is **WEX**, www.wexinc.com/login/benefits-login/. This program allows employees to save money on a pre-tax basis to pay for unreimbursed qualified health/medical care expenses and certain dependent care expenses. You save money by paying for these expenses with pre-tax dollars. Specifically, the plan allows you to contribute your own money, before federal income tax, Social Security tax, and state tax (exceptions apply) to accounts, which will then be used to reimburse you for qualified out-of-pocket medical or dependent care costs. Remember that you should fund the flex accounts only for eligible expenses that you expect to incur in 2025.

Medical/Health Care FSA: The annual Medical FSA limit for calendar year 2025 has increased to \$3,300. Employees may carry over up to \$640 of unused benefit from their 2024 medical flexible spending account into the 2025 plan year. The carryover amount then may be used during that entire following plan year to pay for or reimburse qualified med-

ical/health care expenses. (The carryover allowance does not apply to dependent care accounts.)

Because of the healthcare reform legislation, you may utilize funds in your medical flexible spending account to pay for qualified medical expenses for dependents to age 26.

Dependent Care FSA: The annual Dependent Care FSA limit for calendar year 2025 is \$5,000. You may have money deducted from your pay on a pre-tax basis to cover eligible expenses for various child and adult care services so you can go to work. Expenses such as preschool, summer day camp, before or after school programs, and child or adult daycare are subject to eligibility under the IRS.

DELTA DENTAL PLAN OPTION

The Lafayette College dental plan is administered by Delta Dental. The plan provides members significant savings by receiving services from participating dental providers, and also allows members to receive services from non-participating providers of their choice with insurance reimbursements based on the contracted allowances.

The Delta Dental plan provides coverage for the full range of dental care needs, such as routine preventive and diagnostic, basic and major restorative, and orthodontic services. The plan utilizes the Delta Dental PPO network of dental providers. You can locate a participating dentist at their website at: www.deltadentalins.com.

VOLUNTARY VISION PLAN

Employees may enroll in a voluntary vision discount program through National Vision Administrators (NVA). This program allows employees and their dependents to receive discounted vision care exams, services, and supplies through a national network of vision care professionals. The program is completely voluntary and funded entirely by employee premiums.

NVA also offers a Hearing Aid Discount Plan, free to Lafayette College employees.

VOYA

Lafayette College provides a supplement benefit to the medical plan, at no additional cost to you, through the Voya program. If you are enrolled in any of the three medical plans, this benefit is provided to you and is intended to provide coverage in the event of a hospital admission, ER visit, and provides an annual wellness reimbursement. For more information on Voya, visit our website at: hr.lafayette.edu/benefits/voya

LIFE INSURANCE

Basic Group Life Insurance: Basic Life coverage equals 1.5 times your annual base salary + \$15,000 to a maximum benefit of \$500,000. All full-time employees and “non-visiting” faculty members are eligible. 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, payable in addition to the base benefit. The College pays the full premium for this coverage.

Coverage not provided to visiting faculty, interns, and one-year appointments.

Supplemental Life Insurance: Voluntary supplemental life insurance may be purchased by employees during Open Enrollment. You have the option to purchase Supplemental Life Insurance in increments of \$10,000.

Your combined Basic Life and Additional Life amounts cannot exceed a maximum of 6 times your annual earnings. During your initial enrollment as a newly eligible employee, you may apply for the guarantee issue maximum without answering health questions. Employees pay the full premium, after-tax via payroll deduction.

Coverage not provided to visiting faculty, interns, and one-year appointments.

LONG TERM DISABILITY INSURANCE

The College provides protection for eligible employees in the event of a lengthy disability, under its long-term disability insurance, with MetLife. This plan covers all regular full-time employees who become disabled because of their medically verified inability to work.

The first six months of a continuous disability may be covered through the College by a combination of paid time off, vacation time, sick time, and/or unpaid time off. Once a disability continues beyond six months (180 days), the long-term disability plan provides income replacement for employees up to 60% of their monthly base salary, to a maximum benefit of \$15,000 per month. Eligibility for income replacement benefits generally continue until the person reaches full Social Security Retirement Age (FRA) if disabled prior to age 63. The College pays the full premium for coverage.

Coverage not provided to visiting faculty, interns, and one-year appointments.



RETIREMENT SAVINGS PLAN

Qualified employees of Lafayette College are eligible to participate in the Lafayette College Retirement Plan. This is a defined contribution retirement plan covered under Section 403(b) of the Internal Revenue Service Codes.

All non-temporary employees of the College are eligible, at any time, to participate in the voluntary aspect of the Lafayette College Retirement Plan. This aspect allows qualified employees to make pre-tax contributions (elective deferrals) to investment funds, offered by TIAA-CREF and Fidelity Investments, which are selected by the employee. There are no employer (College) contributions on these amounts.

Qualified employees who work 900 or more hours per year are eligible to participate in the Lafayette College Retirement Plan and receive an employer contribution of either 10% or 8.5% (Category A / Category B respectively).

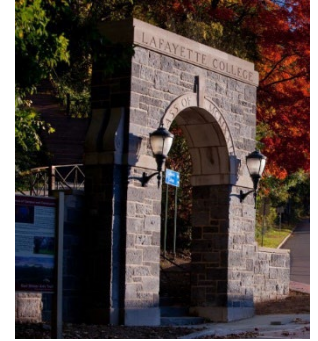
Qualified faculty and exempt staff employees (Category A) receive a 10% of base pay employer contribution and must make a “mandatory” (required) employee contribution equal to 5% of annualized base pay in excess of \$15,000 (pro-rated each pay). Eligibility for this group of employees occurs on the first day of the first full pay period of the month following the employee’s date of hire.

Qualified non-exempt staff employees (Category B) receive an 8.5% of base pay employer contribution, but do not have a “mandatory (required) contribution” requirement. Eligibility for this group of employees occurs on the first day of the first full pay period of the month following the employee’s two-year anniversary.

In addition to employer and mandatory contributions, eligible employees are also able to make voluntary pre-tax contributions to the investment funds offered at the College through TIAA-CREF and Fidelity. Both companies offer a wide variety of investment vehicles that collectively cover all major asset classes. Employer and employee contributions are fully (100%) and immediately vested. Certain in-service withdrawals and loan allowances are available, but only from employee elective deferral sources (voluntary contribution sources).

PART-TIME AND FULL-TIME TUITION REMISSION AT LAFAYETTE

Lafayette College provides tuition benefit programs to assist full-time benefit-eligible employees with the cost of their eligible dependent’s post-secondary education. Lafayette’s tuition benefit program for employees’ dependents’ full-time study includes Lafayette Tuition Remission, The Tuition Exchange, Inc., and Tuition Grants.



Part-time tuition benefits are also available for eligible employees and spouses at Lafayette and LVAIC institutions.

Please see the Tuition Program Summary for more information about the programs, eligibility requirements, and plan administration. The Tuition Program Summary and applications for all programs may also be found on our website: hr.lafayette.edu/tuition/

PERKS FOR LAFAYETTE EMPLOYEES

As a Lafayette Employee, many additional “perks” are available to you both on and off campus. Included in these are: discounts for wireless services, GM, and Sam’s club; Lafayette Arts and Athletics Discounted or free tickets; use of recreational services at the Kirby Sports Center; Library services; ITS support for help and access for your personal devices and Lafayette College Early Learning Center for child care. Please visit the HR website under Forms and Resources: Additional Resources on Campus: hr.lafayette.edu/forms/#additional.

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