

**2012 Carleton College Benefit Program Summary
For Eligible Non-Exempt Staff**

Carleton College offers a comprehensive program of benefits designed to provide a variety of protections for you and your family. The College contributes significantly to the cost of most of these benefits, and you may be required to contribute a portion of your pay to some. Benefits mandated by law, Social Security and Medicare, require significant contributions by both you and the College. Following is an outline of benefits available to you and a brief description of the coverage offered by each.

Group Health Insurance - The College offers a plan provided by Blue Cross and Blue Shield of Minnesota. Participants select one of three different plan options; a change in options may be made once every year unless you experience a qualifying event.

Options Blue Aware – This is a high deductible option offering preventative and catastrophic coverage with an employer funded health reimbursement account (HRA). This plan also offers a large network of providers. Preventive care is covered at 100%. Routine cancer screenings are covered at 100%. Prescription drugs require a \$15 co-pay for generic drugs, a \$35 co-pay for brand name preferred drugs, or a \$55 co-pay for non-preferred brand name drugs. You may also receive coverage with non-network providers but can expect higher out-of-pocket costs and other restrictions.

AWARE Preferred Provider Organization (PPO) - This option offers preventative and catastrophic coverage through a large network of health care providers. This option covers eligible services at 80% through a large network of health care providers. Office visits require a \$35 co-pay. Preventive care is covered at 100%. Prescription drugs require at \$15 co-pay for generic drugs, a \$35 co-pay for brand name preferred drugs, or a \$55 co-pay for non-preferred brand name drugs. You may also receive coverage with non-network providers but can expect higher out-of-pocket costs and other restrictions.

Accord HRA - - This is a high deductible option offering preventative and catastrophic coverage with an employer funded health reimbursement account (HRA). This plan also offers a large network of providers, however differs slightly from the Options Blue aware Network (Mayo and Hazelton are not in network). Preventive care is covered at 100%. Routine cancer screenings are covered at 100%. Prescription drugs require a \$15 co-pay for generic drugs, a \$35 co-pay for brand name preferred drugs, or a \$55 co-pay for non-preferred brand name drugs. You may also receive coverage with non-network providers but can expect higher out-of-pocket costs and other restrictions.

The 2012 employee bi-weekly cost for Options Blue Aware is \$120.64 (family), \$79.84 (single + one), and \$38.99 (single). AWARE PPO is \$185.87 (family), \$117.70 (single + one), and \$55.72 (single). Accord HRA is \$106.48 (family), \$70.52 (single + one), and \$34.58 (single). The cost associated with health coverage is not prorated for less than full-time employees. Participation in the group health insurance is optional. Benefits are effective the first of the month following your first month of employment. If your employment date occurs on the first working day of the month, your benefits become effective immediately. Open enrollment is offered on an annual basis.

Group Dental Insurance - Eligible staff members are able to enroll in the College-sponsored voluntary group dental program provided by Delta Dental. The College does not contribute to the plan but the group design allows you to purchase dental insurance at group premium rates. A variety of coverage and cost options are available. Benefits are effective the first of the month following your first month of employment. If your employment date occurs on the first working day of the month, your benefits become effective immediately. Open enrollment is offered every year. Bi-weekly premiums are shown below for the two plan options that are available.

<u>Value Plan</u>		<u>Comprehensive Premier Plan</u>	
Employee only	\$15.42	Employee only	\$19.57
Employee plus spouse	\$30.95	Employee plus spouse	\$39.32
Employee plus children	\$29.12	Employee plus children	\$36.97
Family	\$50.05	Family	\$63.53

Retirement Plan - Individual annuities are purchased by you and the College from TIAA-CREF. Participating staff members contribute 2% of their salary to the plan and the College contributes 10%. Participation in the plan is

mandatory. All contributions are immediately vested. Contributions are required and are made on a tax-deferred basis. Accumulations compound on a tax-deferred basis.

If you wish, you may contribute more than 2% to the Retirement Plan. You may also make tax-deferred contributions to a Group Supplemental Retirement Account (GSRA) through TIAA-CREF. Like the Regular Retirement Plan, the accumulations compound on a tax-deferred basis. The College does not contribute to GSRA accounts but you benefit through tax-deferred savings. Since there are limits to the amount that individuals may defer, anyone interested in contributing to a GSRA account should contact TIAA-CREF in order to determine the maximum amount of deferral allowed. Participation in the Regular Retirement Plan is required. Participation in the Group Supplemental Retirement Account is optional.

Group Life Insurance - The College provides Group Term Life Insurance coverage to all eligible employees through the Hartford Insurance Company. The amount provided is based on a combination of factors that include your age and annual base pay. You are covered by this plan when you become eligible for employee benefits at Carleton and are not required to contribute toward its cost. Benefits are effective the first of the month following your first month of employment. If your employment date occurs on the first working day of the month, your benefits become effective immediately.

Voluntary Group Term Life Insurance – This plan allows employees the opportunity to purchase additional life insurance to supplement the College provided life benefit through the Hartford Insurance Company. The cost is based on age and the benefit amount chosen. Participation is optional. Benefits are effective the first of the month following your first month of employment. If your employment date occurs on the first working day of the month, your benefits become effective immediately.

Long Term Disability - If you become disabled, you receive benefits equal to approximately 60% of your current monthly salary and continued deposits to your retirement plan. Benefit payments begin after a three-month waiting period from the date of total disability. You become eligible to participate in the Long Term Disability Plan effective the first of the month following your first month of employment. If your employment date occurs on the first working day of the month, your benefits become effective immediately. You and the College share in the cost of Long Term Disability Coverage. Your cost is equal to approximately 0.520% of your annual salary. Participation in this plan is optional.

Paid Parental Leave - Any regular non-exempt staff working 20 hours or more per week who becomes either a birth or adoptive parent and who is the primary caregiver may receive 12 weeks of paid parental leave. The amount of paid leave is calculated based on the non-exempt budgeted weekly hours. To qualify the staff member must have worked continuously at the college for at least one year.

Flexible Spending Accounts - Tax-sheltered Flexible Spending Accounts (FSAs) allow you to pay for certain expenses related to medical, dental and dependent care costs with pre-tax salary dollars. To participate, you estimate what your annual minimum out-of-pocket costs will be and arrange to contribute that amount of your pay to build your account. Then, as you incur eligible expenses you file a request for reimbursement from your account. Reimbursements may not exceed your estimated expenses (account balance). Claims processing and administration is outsourced with TASC. You forfeit money remaining in your account if you cannot claim it for the plan year. Therefore, you might want to predict your expenses conservatively. Participation in the Flexible Spending Account Program is voluntary and although the College does not contribute monetarily to these accounts, the tax-sheltering feature can result in significant savings for you. You may, of course, want to review the impact of participation in the Flexible Spending Account Program with your tax advisor.

Employee Assistance Program - All Carleton employees and their families have access to the Employee Assistance Program (EAP). The EAP is a confidential professional assessment and referral service. The College pays the cost of this service. The service provides assistance with, and is not limited to, problems such as drug and alcohol abuse, emotional stress, legal concerns or financial difficulties. You or anyone in your family or living in your home can call anytime for professional help.

Toll-free : 1-800-828-6025

Dependent Tuition Benefit -As a non-exempt employee you are eligible for dependent education benefit at Carleton of one-half tuition plus one-half board charge if:

- a benefit-eligible employee;

- an employee hired on or after 7/1/90 and must have been on the payroll for at least six consecutive years (completion of six consecutive years);
- the dependent is accepted as a full-time Carleton student.

This benefit is prorated if you work part-time. This benefit does not apply to summer program courses. Receipt of this educational credit would not preclude the possibility of additional student aid from the College if approved under the provisions of the appropriate financial need analysis.

Financial Planning Reimbursement - A reimbursement is available to defray the costs associated with long-term financial planning advice provided by a certified financial planner, accountant, attorney or other financial planning professional.

Eligible employees are regular employees who work half time or more for six continuous years. After this time, \$150.00 will be available. When the employee has reached age 50, an additional \$150 is available for a total reimbursement of \$300.00. For those employees 50 years or older with one year of service, the total of \$300.00 is immediately available. Reimbursement amounts are considered taxable income, will be paid through payroll, and will be shown as "supplemental pay" on the employee's earnings statement.

Domestic Partners - The College provides a domestic partner program for staff members who are part of committed, non-traditional relationships. Program details, including a description of benefits, and application forms may be obtained from Human Resources as well as via the Human Resources web site.

Paid Vacation Days - As a bi-weekly paid employee, you are eligible to accrue paid vacation time according to the following schedule: At start of employment -- two weeks; Upon completion of the fifth year of employment -- three weeks; Upon completion of the tenth year of employment -- four weeks. Vacation days will be prorated if you work part-time or less than 12 months in a year.

Paid Sick Leave – You are eligible to accrue paid sick leave at the rate of one day for each month worked. This amount is prorated if you work part-time. If you have accumulated sick leave, you may use any of it to care for an ill dependent child and up to two days (per year) to care for an ill spouse or domestic partner.

Paid Holidays - New Year's Day, July 4th, Labor Day, Thanksgiving Day, Christmas Eve Day, Christmas Day, and a College designated floating holiday (usually the day after Thanksgiving) are observed. You are also entitled to three floating holidays. Holidays are prorated if you work part-time.

Paid Floating Holidays – As a bi-weekly paid employee, you are eligible for up to three floating holidays. Floating holiday accrual will be retroactive to the date of hire. The amount of floating holiday accrual is pro-rated for employees working less than full-time or less than 12 months in a year.

Social Security and Medicare - Social Security and Medicare benefits are designed to help provide financial stability during retirement or periods of permanent disability. The College is required to match your tax contributions to these programs. In 2012 your tax rate equals 4.2% (Social Security) and 1.45% (Medicare) and the College pays 6.2% (Social Security) and 1.45% (Medicare). The amount of tax paid by both the College and you equals 13.3% of your salary. Benefit levels are set by Congress and may not be directly related to the taxes you paid during your years of employment. Should taxation rates for Social Security or Medicare change during the year, the College will adhere to these mandated taxation rate changes. Participation in the programs by you and the College is required.

Credit Union - Carleton Faculty and Staff may elect to participate in services offered by the Oak Trust Credit Union. The College does not contribute to the services provided by the credit union. Please contact Oak Trust Credit Union at (800) 232-6728 or (630) 792-0100 or visit www.oaktrust.com for membership details.

In the event of any differences between these summary statements and official information on benefit plans in the College's files, the latter will apply and govern in all cases.

Additional information on all benefit programs is available from the College's Human Resource Office, (507) 222-5989.