# *2024 Benefit Summary for Full-Time Faculty, Administrators, and Hourly Support Staff*

| BENEFIT | ELIGIBILITY | DESCRIPTION |
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| Health/Rx Insurance | Effective starting on First Day of Employment (Date of Hire) | There are three (3) *Blue Cross Blue Shield of Michigan* (BCBSM) *Simply Blue* PPO qualifying High Deductible Health Plans (HDHP) that employees may choose from:<br>● $1,600 deductible for single coverage & $3,200 deductible for 2 person or family coverage; or,<br>● $2,000 deductible for single coverage & $4,000 deductible for 2 person or family coverage; or,<br>● $3,200 deductible for single coverage & $6,400 deductible for 2 person or family coverage.<br>After the deductible is met, each insurance plan has similar coverage for medical expenses but there are different co-payments on the Prescription Drug (Rx) components of each plan:<br>● Tier 1 drugs (i.e. generic brands): $5 copay (Plan 1) / $10 copay (Plan 2) / $30 copay (Plan 3)<br>● Tier 2 drugs (i.e. preferred brand-name): $25 copay / $40 copay / $60 copay<br>● Tier 3 drugs (i.e. non-preferred brand-name): $50 copay / $80 copay / $80 copay<br>An employee contribution towards the monthly premium is made by payroll deduction on a pre-tax basis through the provisions of Mid Michigan College's cafeteria plan. |
| Health Savings Account (HSA) | January 1 of each calendar year<br>Prorated in the first calendar year for new hires | The college also provides Health Savings Account (HSA) plan funding to help cover employees' health insurance deductibles as well as other medical expenses: $1,600 for single coverage or $3,200 for two-person/family coverage is contributed annually in January to the employee's individual HSA at *Isabella Bank*. For new hires, this benefit is prorated in the first year.<br>HSA funds always belong to the employee, and any unused HSA funds will remain in the employee's HSA from year to year if the employee does not spend them. *Isabella Bank* provides debit cards that can be used for payment at most health care providers. Employees may also contribute additional funds to their HSA through payroll on a pre-tax basis. |
| Health Reimbursement Arrangement (HRA) | January 1 of each calendar year<br>Prorated in the first calendar year for new hires | For employees who enroll in health insurance but who are not eligible to open a HSA (e.g. they are covered under a spouse's *non-qualifying HDHP*, or are also enrolled in Tricare, Medicare, or Medicaid), the college will provide a Health Reimbursement Arrangement (HRA) to help fund their health insurance deductible: $1,500 for single coverage and $3,000 for two-person/family coverage. Employees enrolled in the HRA submit their health expense receipts to *Kushner & Company*, and reimbursements to those employees are authorized and paid by *Kushner & Company*. Unlike the HSA, the HRA funds that are provided by the college do not belong to the employee and do not roll-over from year to year. |

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| Flexible Spending Account (FSA) | Date of Hire | Employees can elect to make pre-tax payroll deductions to a Flexible Spending Account (FSA) for health care and/or a Dependent Care Reimbursement Account (DCRA) for daycare or elder-care expenses. Unused funds cannot be carried over from year to year, so budgeting is important with these plans. These plans are also administered by *Kushner & Company*. |
| Health Insurance Opt-Out * | Date of Hire<br>Prorated in the first year for new hires | Employees who are eligible to elect Mid's health insurance coverage, but who choose not to enroll, are eligible for a $3,500 medical opt-out payment each calendar year if they provide confirmation that they have healthcare coverage under another plan (e.g. a spouse's plan, Tricare, Medicare, or Medicaid). This benefit is prorated in the first year for new hires based on the number of calendar days remaining in the year. This is a taxable cash benefit added to the employee's payroll.<br>** Note: Employees already covered under a Mid health insurance plan of a spouse who is also employed by Mid Michigan College are not eligible to receive the medical opt-out payment.* |
| Dental Insurance | Date of Hire | Mid Michigan College provides employees and qualified dependents with a dental plan from *Delta Dental of Michigan,* which provides up to $1,500 per insured person toward dental services each calendar year. Diagnostic & Preventive Services are covered at 100%, Basic Services are covered at 80%, and Major Services are covered at 50%. Orthodontic Services for dependent children up to age 18 are also covered at 50%, subject to a lifetime maximum of $1,500 per insured person. |
| Vision Insurance | Date of Hire | Through *EyeMed* Network: $6 co-payment on eye exam, $130 contact lens allowance, $130 frame allowance, plus an additional 20% discount on balances over $130. Employee Only coverage is paid by the college; 2 Person or Family coverage are available at additional cost. |
| Group Life and Accidental Death & Dismemberment (AD&D) Insurance | Date of Hire | Provided by *Reliance Standard Life Insurance* (RSLI). Group Life and AD&D amounts vary depending on employee group: Full-Time Faculty receive either $70,000 or 1x annual salary, Administrators receive either $50,000 or 1x annual salary, and Full-Time Hourly *Education Support Personnel Association* (ESPA) staff receive $40,000 Group Life and AD&D coverage. |
| Long-Term Disability (LTD) | Date of Hire | LTD is provided by *Reliance Standard Life Insurance* (RSLI). Disability benefits replace 66 ⅔% of basic monthly earnings to a maximum benefit of $11,112 per month (⅔ of $16,667 monthly earnings) for Administrators, $3,000 per month for Full-Time Faculty members (⅔ of $4,500 monthly earnings), and $2,167 per month (⅔ of $3,250 monthly earnings) for Full-Time Hourly Staff members. There is a 60 day waiting-period that must be met before Long Term Disability insurance benefits take effect, during which employees must first use leave time. |

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| Voluntary Term Life / Accidental Death & Dismemberment (AD&D) ** | Date of Hire<br>(Guaranteed Issue amounts available with no medical questions if elected within 31 days of hire date or of a qualifying event) | The Voluntary Life and AD&D plans are provided by *Reliance Standard Life Insurance* (RSLI). Guaranteed Issue (GI) life insurance can be purchased without proof of insurability within 31 days of their hire date in $10,000 increments: up to $30,000 for employees < age 60, or up to $10,000 for employees > age 60; up to $20,000 for spouse < age 60 (provided the spouse is not also employed by the college), and up to $10,000 for dependent children. The employee and spouse may also apply for additional coverage in $10,000 increments up to a maximum of $500,000 by completing the medical questionnaire section of the enrollment form, but will need to be approved by RSLI before additional life-insurance coverage is effective. Dependent children do not require medical approval but are limited to a maximum of $10,000 coverage.<br>Rates for Voluntary Term Life are age-banded in 5-year increments. The employee's age or the spouse's age as of December 31st of the current year is used to determine the age-bracket premium rate for the upcoming benefit year.<br>*** Note: AD&D coverage does not require proof of insurability or medical information.* |
| Holiday Pay | Date of Hire | Holiday pay is provided if the holiday occurs during a regularly scheduled work week.<br>The following statutory holidays are recognized by the college: New Year's Day, Easter, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Day After Thanksgiving, Christmas Eve and Christmas Day. |
| Personal Days | Date of Hire | Full-Time Administrators and Full-Time Hourly Staff receive 3 days (24 hours) each fiscal year starting July 1st. Personal days must be used by June 30th of the following year. Full-Time Faculty receive 3 personal days per academic year. Personal days do not carry over from year to year. |
| Vacation | Date of Hire | Administrators receive 20 vacation days starting in years 1 to 5 of employment; 21 days in years 6 to 10; 22 days in years 11 to 15; 23 days in years 16 to 20; 24 days in years 21 to 25; and 25 days beginning in the 26th year of employment. A maximum of eighty (80) hours may be carried over to the new fiscal year (July 1 of each year) and must be used by December 31st of that year. Accrued but unused vacation time is paid out upon separation of employment.<br>Full-Time Hourly Staff members accrue 1 day per month in years 1 to 6 of employment; 1.25 days per month in years 7 – 11; and 1.5 days per month beginning in the 12th year of employment. Hourly employees may accumulate a maximum of 25 days in their vacation bank. Vacation is not available for use until successful completion of the probationary period.<br>Full-Time Faculty members are generally only required to teach in the Fall and Winter semesters, and accordingly do not accrue vacation days under the Faculty Senate Contract. |

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| Sick Leave | Date of Hire | Full-Time Administrators accrue 8 hours of paid sick leave each month. The FT Administrator sick leave bank caps off at 260 days.<br>Full-Time Hourly Staff accrue 8 hours of sick leave each month, and can use sick leave after completion of their probationary period. The FT Hourly sick leave bank caps off at 230 days.<br>Full-Time Faculty receive 5 sick days at the beginning of each academic year, and accrue one day each month from November through May, for a total of 12 sick days each academic year. The FT Faculty sick leave bank caps off at 150 days.<br>Employees should refer to the language in the Board Policy (for Administrators) or the ESPA Contract (for Hourly staff) or the Faculty Senate Agreement (for Faculty members) for specific guidance on available buy-out options at retirement. |
| Tuition Reimbursement | Varies | Must receive prior approval by your supervisor and Human Resources to be eligible for the Tuition Reimbursement program.<br>Reimbursed for each course the employee receives a grade of ‘C’ or better, or receives credit for credit/non-credit coursework, based on average cost per credit hour of 4 universities (CMU, MSU, SVSU, and Ferris State), up to a maximum annual calendar cap of $4,000 for undergraduate coursework, $4,000 ($5,000 for FT Faculty) for Master’s degree level, and $5,000 ($5,250 for FT Faculty) for Doctoral degree level coursework. Full-Time Hourly staff members receive tuition reimbursement up to the attainment of a Bachelor degree.<br>Full-Time Faculty members are eligible at the time of hire, Full-Time Hourly Staff members are eligible after completion of the probationary period, and Administrators are eligible after one year or completion of 2,080 hours. |
| Family Tuition Grant & Employee Tuition Grant | Varies | Employees are eligible to take classes at Mid Michigan College tuition-free, up to 6 credit hours per semester, provided they receive a grade of C or better as the final grade.<br>Family members (i.e. spouse or IRS dependents) are eligible to take classes at Mid Michigan College tuition-free, up to 62 total credit hours or completion of an Associate’s Degree, whichever comes first. Prior approval must be obtained by Human Resources before employees or dependents are eligible to participate in this program.<br>Full-Time Hourly Staff members and their family members (i.e. spouse or IRS dependents) become eligible upon completion of their probationary period. |

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| Retirement Plan:<br><br>Michigan Public School Employees Retirement System (MPSERS) | Date of Hire | All public school employees hired after 1987 contribute to their pension from date of hire.<br><br>Mid Michigan College also contributes an amount each pay period based on its total payroll and plan elections for that same period. After ten (10) years of service, employees are fully vested in the pension plan. Pension amounts are based an employee's average salary, age and length of service. MPSERS plans are administered by the Michigan Office of Retirement Services (ORS). You can contact the ORS directly at 1-800-381-5111 (toll free) or visit the MPSERS website at www.michigan.gov/ors Please contact the Payroll Department at ext. 609 if you would like more information about your MPSERS pension options.<br><br>Employees who are not already registered with MPSERS from previous employment must choose between the Pension Plus 2 and Defined Contribution (DC) plans offered within their first 75 days of employment. |
| Retirement Plan:<br><br>Optional Retirement Plan (ORP) 403(a) through the *Teachers Insurance & Annuity Association – College Retirement Equities Fund* (TIAA-CREF) | Date of Hire<br><br>Only available to Administrators and Full-Time Faculty | Variable and guaranteed annuity accounts in six (6) asset classes are available as investment options. Participants may choose asset class by low to high risk factors. Plan is administered by TIAA-CREF. Contact the Payroll Department at ext. 609 or payroll@midmich.edu to learn more about this program.<br><br>Eligible employees must choose to participate in either MPSERS or the TIAA-CREF Optional Retirement Plan (ORP) within their first 75 days of employment. |
| Supplemental Retirement Plans:<br><br>403(b) Traditional & Roth<br>457(b) Traditional only | Date of Hire | Tax sheltered annuity plans administered by TIAA with investment portfolios vetted by Mid's independent consultants, *Miller Financial Services*. Mid Michigan College provides these options for employees who are interested in enhancing their retirement savings with investments through the use of tax-advantaged savings plans.<br><br>Traditional plans allow pre-tax contributions (salary deferrals or salary reductions) but withdrawals are taxable income, while Roth plan contributions are after-tax, but investments grow tax-free and withdrawals are generally tax-free after age 59½. The 457(b) plan can be accessed with no age restriction upon severing employment with Mid Michigan College. Employee contributions are limited to $22,500 per plan for the 2024 calendar year. More information about these plans is available from Mid's Human Resources or from the college's independent consultants, *Miller Financial Services*. Please contact the Payroll Department at |

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| | | ext. 609 or payroll@midmich.edu if you would like to enroll in the 403(b) and/or 457(b) plans. |