

Health Insurance

Blue Cross Blue Shield of Michigan (BCBSM) administers Hope College's self-insured PPO (preferred provider organization) health insurance plan. BCBSM provides a network of local, national and international providers. Currently 100% of Michigan Hospitals and approximately 95% of providers in the West Michigan area participate in BCBSM's network. This access provides our employees with great options for their health care needs.

Our current Blue plan highlights* include:

Lower than National Average Deductibles: \$200 Individual/\$400 Family

CoPay: \$20 for office and urgent care visits; \$100 for Emergency Room, \$50 Ambulance

Preventative Care Services: Covered 100% (deductible waived, minimum benefit year limitations)

Diagnostic Services, Hospital Care, Surgical Services: Covered 90% for most services; with an employee out-of-pocket maximum of \$1,000 Individual/\$2,000 Family per benefit year

Prescription Drug Coverage: \$10 generic/\$40 formulary /\$80 non-formulary RX copay

Hope College employees contribute an average of 20% toward the College's health insurance premiums (single average is \$62/month; double \$160/month; family \$220/month). These contributions are deducted, pre-tax, from pay, on a semi-monthly basis.

**Our plan is very detailed and the SPD (summary plan description) provides complete information on the plan's benefits, limitations and exclusions. A plan booklet and ID will be provided upon enrollment.*

Dental Insurance

Blue Dental Choice is Hope College's provider of dental insurance. Like the PPO Health Benefit, the level of coverage is best when using "in network" Dentemax and/or Blue Par Select dentists.

Our current plan highlights* include:

Deductibles: \$50 Individual/\$100 Family

Benefit Year Maximums: \$1000 per member

Class I (Preventative Care) Services 100%* (deductible waived, benefit year limitations)

Class II (fillings, oral extraction, root canals, etc.) Services: 75%* (no wait period)

Class III (crowns, dentures, etc.) Services: 50%* (after 12 month wait period)

Class IV (orthodontic services for dependents under age 19) Services: 50%* (after 12 month wait period ~ maximum life time benefit of \$1000)

Employees contribute 100% of premium (currently \$25/single, \$60 double, \$72 family).

Contributions are deducted, pre-tax, from pay, on a semi-monthly basis. Visit

www.hope.edu/hr/benefits/dental.html for more info.

** indicates coverage levels are solely based on Blue Dental Choice Approved Amounts and may differ in out-of-pocket expense for participant in not using network providers. See SPD details for complete information on benefits, limitations, and exclusions. A plan booklet and ID will be provided upon enrollment..*

Flexible Spending Accounts (FSA)

Hope College sponsors and administers a tax savings plan for employee's predictable out-of-pocket medical/dental /vision and dependent care expenses. Annually (or upon hire) employees may elect to defer a portion of pay (before federal, state and FICA taxes) into a Flexible Spending Account (FSA). Then, as eligible expenses are incurred and a reimbursement form is submitted with eligible receipts, the tax-free reimbursement is processed from the employee's FSA and added directly into employee's paycheck. FSA accounts are considered a "use it or lose it" plan so Hope College encourages employees to be conservative in their annual estimates and elections.

Life and AD&D Insurance

Hope College provides term life and AD&D insurance coverage for our employees in a base amount of \$12,000 plus added term life insurance to equal one and one half times salary. (*Benefit amount is reduced at age 65 and again at age 70 if still actively employed.*) Hope College pays one hundred percent of the premiums. The terms and conditions of the benefit are outlined in the plan booklet.

*Long-Term Disability Insurance***

The College provides long-term disability insurance for employees to provide benefit if they were to become disabled while working at the College. The benefit begins after six months of continuous disability and will pay 60% of basic monthly earnings not to exceed the current maximum monthly benefit of \$6,000.. The plan will deduct from the monthly benefit amounts received from Social Security, Worker's Compensation, and any other payments received as a result of a Hope College benefit plan. Thus, your maximum benefit will be 60% from all sources unless you have other personal disability insurance. Long-Term Disability coverage is complicated -- please read your disability booklet! If you have specific questions, we will be happy to research them for you.

Worker's Compensation Insurance

Hope College is a member of AICUM's Worker's Compensation Self-Insurers' Fund. This benefit provides coverage for employees who may become injured on the job. Hope College has the lowest rate of all the colleges in the group.

Retirement Plan**

Hope College provides a retirement plan entitled "INVEST" to all eligible staff after one year of employment. Eligibility for participation in "INVEST" is for employees who work 1,000+ hours annually. The College contributes, on a monthly basis, an amount equal to 10.5% of an employee's annual base salary. Vesting (ownership) is 100% upon participation in the plan. Participants may direct the College contribution into a variety of investment alternatives. Specific details of "INVEST" are available from Human Resources.

Social Security Taxes

The College pays, on behalf of its employees, 7.65% of wages into the Social Security program. The Omnibus Budget Reconciliation Act of 1990 has separated this tax into two parts, OASDI at 6.2% and 1.45% for HI. OASDI is the funding for Old Age, Survivors and Disability Insurance commonly called Social Security and HI is the Health Insurance portion usually referred to as Medicare. Benefits derived from Social Security are numerous and complicated. If you have specific questions, we would advise that you contact the local social security office. If they are unable to assist you, please contact us and we will do the research on your behalf.

Adoption Reimbursement

In order to assist families with the cost of adoption Hope College will provide reimbursement for adoption expenses up to the actual cost or current benefit whichever is less. The benefit was implemented on January 1, 1984 and the original maximum benefit was based on the average cost of a pregnancy. Each year the value is increased by the medical inflation rate for our region of the country. The benefit is available to all employees who are eligible for the College's health insurance program. Under new federal rules, qualified adoption expenses up to \$10,000 may be eligible for income exclusion or tax credit depending on total family income criteria.

Tuition Waivers**

The College has a tuition waiver policy for courses taken on campus, within the GLCA consortium and a limited number of off-campus programs. The benefit is 100% for faculty members, spouses, and children, less applicable financial aid. The following are the eligible off-campus programs: off-site May/June/Summer terms, Washington Semester, Philadelphia Semester, and Vienna Summer School. Details concerning the waiver program within the GLCA schools (www.glca.org) are available in the Human Resource's Office. Benefits awarded to non-dependents will be treated as taxable income to the employee and added to the W-2 form.

***A minimum one year wait period for these benefits may apply for visiting faculty, non-tenure track faculty, and faculty on term assignment with the College.*