

BENEFITS OVERVIEW

For Full-Time Faculty

Payroll and Annual Increases

Lake Michigan College has a bi-weekly payroll cycle that generates 26 pays per year.

2026 Employee Premium Contribution for HSA PPO \$1,700/\$3,400 Medical Plan with Prescription Coverage (24 pay deductions)

(Employee is also eligible for all coverages listed under Option B)

Single	\$2,493.36 annually	\$103.89 per pay
2 Person	\$5,417.52 annually	\$225.73 per pay
Family	\$6,924.96 annually	\$288.54 per pay

Premium Contribution for Non-Deferred faculty on a 20-pay annual schedule - See Faculty Human Resources Business Partner for details.

2026 Employee Premium Contribution for HSA PPO \$3,400/\$6,800 Medical Plan with Prescription Coverage (24 pay deductions)

(Employee is also eligible for all coverages listed under Option B)

Single	\$2,164.80 annually	\$90.20 per pay
2 Person	\$4,694.40 annually	\$195.60 per pay
Family	\$5,971.92 annually	\$248.83 per pay

2026 Employee Stipend for Opt-Out of Medical and Prescription Coverage

(Employee still eligible for all coverages listed under Option B)

\$ 2,400.00 annually
\$ 92.31 per pay

- Payroll deductions and stipends related to the healthcare plan begin on the employee's date of hire.
- Due to the 30-day insurance enrollment period for new employees, premium contributions/stipends may need to be retroactively adjusted once healthcare elections have been made.
- Payroll deductions for optional coverages must be accompanied by signed authorization.

Insurance Coverages:

Option A HSA PPO \$1,700/\$3,400 Medical Plan with Prescription Coverage :

NOTE: Employees with Option A are also eligible to enroll in Dental, Vision, Long Term Disability and Life Insurance coverages (see "Option B Coverages" in next section for summary details).

- **Medical Coverage (Plan Year: January - December)**

- **Priority Health www.priorityhealth.com**

- Coverage is effective from first date of hire through the end of the month of termination.

- \$1700 individual/\$3400 2 person/family deductible (In-Network)

- **After deductible is met: Medical covered 100%**

- Includes Preventive Care: paid 100%, not applied towards deductible, no annual cap

- (I.e. physicals, lab tests, mammography, immunizations)

- Card(s) will be mailed out once employee is enrolled

- **Health Savings Account - Health Equity <https://www.healthequity.com>**

- LMC funds the deductible in one installment.

- Debit card provided for qualifying medical expenses.

- Employee can fund with additional pre-tax dollars.

- Withdrawals are tax-free when used or qualified medical expenses.

- Can accumulate for retirement expenses.

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- **Prescription Coverage (Plan Year: January - December)**

After deductible is met:

\$10 co-pay (generic)

\$20 co-pay (name brand and specialty)

Copayment maximum: \$1,000 individual/\$2,000 family – after copayment maximum, plan pays prescription at 100% for remainder of calendar year.

100% coverage for Preventative Drugs (per vendor list)

Option A HSA PPO \$3,400/\$6,800 Medical Plan with Prescription Coverage:

NOTE: Employees with Option A are also eligible to enroll in Dental, Vision, Long Term Disability and Life Insurance coverages (see "Option B Coverages" in next section for summary details).

- **Medical Coverage (Plan Year: January - December)**

Priority Health www.priorityhealth.com

Coverage is effective from first date of hire through the end of the month of termination.

\$3400 individual/\$6800 2 person/family deductible (In-Network)

After deductible is met: Medical is covered 80% by the plan and the employee must cover the remaining 20%

Includes Preventive Care: paid 100%, not applied towards deductible, no annual cap

(i.e. physicals, lab tests, mammography, immunizations)

Card(s) will be mailed out once employee is enrolled

- **Health Savings Account (Health Equity)**

LMC partially funds the deductible in one installment based on coverage election

Debit card used for expenses

Employee can fund with additional pre-tax dollars

Withdrawals are tax-free when used for qualified medical expenses

Can accumulate for retirement expenses

- **Prescription Coverage (Plan Year: January - December)**

After deductible is met:

\$10 co-pay (generic)

\$20 co-pay (name brand and specialty)

Copayment maximum: \$4,000 individual/\$8,000 family – after copayment maximum, plan pays prescription at 100% for remainder of calendar year.

100% coverage for Preventative Drugs (per vendor list)

Option B Coverages:

- **Dental Coverage (Plan Year: January - December)**

Blue Cross Blue Shield www.bcbsm.com (Dental Network of America)

100% coverage on Preventive Services

80% - 20% co-insurance on Basic Services*

80% - 20% co-insurance on Major Services*

\$3,500 annual limit per person on Preventive, Basic and Major Services

\$3,500 lifetime limit per person on Orthodontic Services

*Deductible applies: \$25 individual, up to \$75 family

Card(s) will be mailed out once employee is enrolled.

- **Vision Coverage (Plan Year: January - December)**

Guardian www.guardiananytime.com

Administered through Guardian with VSP Signature Network

See Benefit Schedule for details.

ID is available on their website for member to print out; or provider can use member's social security number to pull up their information.

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- **Long Term Disability Coverage**
New York Life (formally CIGNA)
Coverage begins after 90 days of disability.
66 2/3% income replacement
"Own Occupation" provision for at least 5 years
- **Life & Accidental Death and Dismemberment Insurance Coverage***
New York Life (formally CIGNA)
\$30,000 Term Life
\$30,000 Accidental Death and Dismemberment

Optional Insurance Coverages:

(Additional cost paid by employee)

- **Health Savings Accounts** – individual contributions
(Contact Payroll at (269) 927-8180 for investment companies and payroll reduction form)
- **Flexible Spending Accounts**
Premium Contributions (allows for a pre-tax deduction of the healthcare premium)
 - Medical Reimbursement
 - Dependent Care
- **Short Term Disability Insurance** – 90-day plan:
 - \$4.00 per pay-
 - \$5.20 for Non-Deferred Faculty on a 20-pay annual schedule.
- **Additional Term Life Insurance (Employee and Dependents) – New York Life**
- **Identity Theft Protection and Legal Plans – LegalShield**
- **403(b) and 457(b) voluntary retirements plans** – pre-tax and/or Roth contributions available

Retirement Plans (choose one)

Michigan Public School Employees Retirement System (MPERS)

Pension Plus or Defined Contribution Plan offerings with
Health and Savings components
10-year vesting requirement
Requires employee contribution up to 10.2%

TIAA-CREF Optional Retirement Plan (exempt employees only)

Annuity plan with immediate vesting
Hired on or after October 1, 2011: 10.00% employer contribution (no employee match)
Ability to contribute to an individual 403b Plan with up to 2% employer match.

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Paid Leaves:

Sick Days

10 per year (can accumulate up to 150 days)

Personal Days

3 per year

(Personal Days are not cumulative and will be forfeited if not taken in the fiscal year granted)

Additional Employee Benefits:

- **Tuition Reduction:** for LMC classes for Employee and Dependents. (Employee pays any course fees and student ID fee).
- **Pet Insurance – paid 100% by the employee and premiums must be paid directly to the vendor**

**Intended for summary purposes only; for details on plan limits and exclusions please refer to plan documents*