

## **BENEFITS OVERVIEW**

### **For Full-Time Staff Employees**

#### **Payroll and Annual Increases**

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

#### **2020 Employee Premium Contribution for Medical and Prescription Coverage**

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

2 Person/Family	\$4,732.00 annually	Single	\$1,846.00 annually
	\$182.00 per pay		\$71.00 per pay

#### **2020 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.

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#### **Insurance Coverages:**

##### **Option A Coverages:**

*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](http://www.priorityhealth.com)**

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

- \$1400 individual/\$2800 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 (Fifth Third Bank) [www.53hsa.com](http://www.53hsa.com)- Organization Code when creating your new user account: FTB-12999**

- LMC fully funds the deductible in one installment.

- 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: \$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)

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#### **Option B Coverages:**

- **Dental Coverage (Plan Year: January - December)**  
**Blue Cross Blue Shield [www.bcbsm.com](http://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 (age 19 and under)  
\*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](http://www.guardiananytime.com)**  
VSP Network administered through Guardian Vision  
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
- **Long Term Disability Coverage**  
**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\***  
**CIGNA**  
\$30,000 Term Life  
\$30,000 Accidental Death and Dismemberment

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

#### **Optional Insurance Coverages:**

**(Additional cost paid by employee)**

- **Health Savings Accounts** – individual contributions  
(Contact Payroll at (269) 927-8100, ext. 5050 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
- **Additional Term Life Insurance (Employee and/or Dependents) – CIGNA**
- **Identity Theft Protection and Legal Plans – LegalShield**
- **403(b) and 457(b) voluntary retirements plans** – pre-tax and/or Roth contributions available
- **Voluntary Workplace Benefits - UNUM**  
Accident  
Critical Illness  
Whole Life with long term care

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### **For Full-Time Staff Employees**

#### **Retirement Plans (choose one)**

##### **Michigan Public School Employees Retirement System**

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

##### **TIAA-CREF Optional Retirement Plan (exempt employees only)**

Defined Contribution plan with immediate vesting  
10.00% employer contribution (no employee match)  
Able to contribute to an individual retirement plan with employer match up to 2%

#### **Paid Leaves:**

##### **Vacation Days** *(can roll over up to one year's accrual per year)*

Administrators and Professional/Technical: accrual per pay period: 6.16 hrs.

Classified and Facilities Management: accrual per pay period: 2.88 - 3.07 hrs. \*increases based on years of service

##### **Sick Days**

12 per year *(can accumulate up to 120 days)*

accrual per pay period: 3.70 hrs.

##### **Personal Days**

3 per year *(expire if not used before June 30<sup>th</sup> each year)* available July 1<sup>st</sup>

*\*Employees on a reduced contract accrue paid leave at a reduced rate from the above\**

##### **Holidays**

10+ days per year

(New Year's Day, Good Friday, Memorial Day, Independence Day, Labor Day, Wednesday before Thanksgiving, Thanksgiving Day and the following Friday, Christmas Eve at noon through New Year's Day)

#### **Additional Employee Benefits:**

**100% Tuition Waiver:** for LMC classes for Employee and Dependents

**\$80 per credit hour discount**

Siena Heights classes towards a Master's or Bachelor's degree for Employee