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.

2023 Employee Premium Contribution for Medical and Prescription Coverage
(Employee is also eligible for all coverages listed under Option B)

| Coverage Type     | 2 Person/Family      | Single        | 2023 Employee Stipend for Opt-Out of Medical and Prescription Coverage
|-------------------|----------------------|---------------|--------------------------
|                   | $5,683.08 annually   | $2,473.64 annually |
|                   | $218.58 per pay      | $95.14 per pay |

2023 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 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.
  
  - $1500 individual/$3000 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)**
  
  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)
BENEFITS OVERVIEW
For Full-Time Staff Employees

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 (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
  
  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**
  
  *New York Life*
  
  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*
  
  $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)** – 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

- **Voluntary Workplace Benefits - UNUM**
  
  Accident
  
  Critical Illness
  
  Whole Life with long term care
BENEFITS OVERVIEW
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** *(expire if not used before June 30th each year)*
  - Administrators, Professional/Technical, and Classified: 20 days per year available July 1st
  - Facilities Management: see contract for accrual schedule for vacation and sick days

- **Sick Days**
  - 12 days per year *(can accumulate up to 120 days)*
  - available July 1st

- **Personal Days**
  - 3 days per year *(expire if not used before June 30th each year)*
  - available July 1st

*Employees on a reduced contract accrue paid leave at a reduced rate from the above*
*Employees will be pro-rated vacation, sick, and personal time based on hire date*

- **Holidays**
  - 10+ days per year
  - (New Year’s Day, Martin Luther King Jr. Day, Memorial Day, Independence Day, Labor Day, Wednesday before Thanksgiving, Thanksgiving Day and the following Friday, Christmas Eve through New Year’s Day)
  - Spring Break paid off (Dates coincide with Lakeshore School district)

Additional Employee Benefits:

- **Tuition Reduction**: for LMC classes for Employee and Dependents. (Employee pays $53 per contact hour plus any course fees and student ID fee).

- **$80 per credit hour discount**: Siena Heights classes towards a Master’s or Bachelor’s degree for Employee

- **Pet Insurance**