

Baker University

2011 Summary of Employee Benefits

Benefits provided at no cost to employee

Contribution to 403 (b) Retirement Account - Baker contributes the equivalent of 2.5% of employees base salary. Two years of service required for eligibility - prior service at similar institution may be accepted. Additional matching contributions available for full-time employees with 10 or more years of full-time service.

\$50,000 Term Life Insurance Policy with AD&D – Policy amount decreases when an employee reaches ages 65, 70 and 75.

Short-term Disability Coverage - After a two-week elimination period, during which the employee depletes accrued vacation and sick leave, 60% of the employee's base monthly salary is paid for a period of 90 days, or until the employee is no longer disabled. Eligible after 12 months of continuous full time employment.

Long-term Disability Coverage - After a 90-day elimination period (coverage under the short-term plan during this period) 60% of employee's base monthly salary is paid to age 65, or until the employee is no longer disabled.

Vacation and Sick Leave may be used after the 90-day initial training and review period for administrative and support staff. Birthday holiday may be used within five working days of the employee's birthday.

Options available on the 125 (c) Flexible Benefit Plan (employee paid, pre-tax)

Single Dental Insurance Coverage – Delta Dental Plan. Covers 100% of preventative services; 80% of basic and 50% of major services with a \$25 deductible. \$1,000 maximum annual coverage. (Cost: \$12 monthly premium)

Single Health Insurance Coverage – Coventry Health Insurance POS. Network primary care physician office visit co-pay of \$25, specialist \$50. Basic lab or x-ray at 100%. \$10 co-pay for Tier 1 medications, \$35 co-pay for Tier 2, \$60 co-pay for Tier 3. 90-day mail order option. \$1,500 or \$2,000 deductible, then 80/20 participating provider co-insurance until insured has paid \$3,500 or \$4,000, then 100%. New employees have a maximum 90-day waiting period, which applies to any pre-existing condition for which the insured has been treated in the 90 days prior to the effective date of membership, waived if the insured provides a Certificate of Creditable Coverage. Cost: monthly premium of \$63.00 for \$1,500 deductible or \$46.00 for \$2,000 deductible. PPO available, \$68 for \$2,000 deductible.

Family Health Insurance Coverage - Same coverage as single with a \$4,500 or \$6,000 family deductible and \$7,000 or \$8,000 co-insurance. Cost: monthly premium of \$559.00 for \$1,500/\$4,500 deductible, \$522.00 for \$2,000/\$6,000 deductible. PPO for \$570.

Family Dental Insurance Coverage - Same coverage as single with a basic and major service deductible of \$50 and \$1,000 maximum annual coverage per insured individual. (Cost: \$39 monthly premium)

Vision Insurance – VSP Doctors. Eye exam \$20 co-pay, lenses \$20 co-pay, frames \$130 allowance every 24 months, contacts \$130 allowance. Employee only = \$7.65, employee + 1 = \$12.24, employee + children = \$12.50, family = \$20.15

Medical Care Reimbursement of employee paid expenses not covered by insurance, unlimited per plan year.

Dependent Care Reimbursement up to a maximum of \$5,000 per plan year, \$2,500 if married filing separately.

Optional employee participation

403 (b) Retirement Account - Employees may contribute a percentage of their base monthly salary or a flat monthly amount to a 403b retirement account with one of the following companies: American Century Investments, Ameriprise Financial Services, or TIAA-CREF. Deduction is federal and state tax-deferred.

Supplemental Term Life Insurance - Available in multiples of salary, up to 5 times the employee's salary with a maximum of \$500,000 in supplemental coverage; guarantee issue is \$150,000 without evidence of insurability. Any amount above \$150,000 or not elected at first opportunity requires a completed evidence of insurability and approval from OneAmerica. Spouse and dependent coverage is available, if the employee elects supplemental term life insurance. Spouse may purchase a maximum of half the employee's amount; guarantee issue is \$20,000. Any amount above \$20,000 or not elected at first opportunity requires a completed health statement and approval from OneAmerica. The age based rate chart determines the after-tax deduction. Children under 19 years (or age 25 if full-time student) may be all covered for \$5,000 @ \$.50 per month or \$10,000 @ \$1.00 per month. If not elected at first opportunity, coverage requires a completed health statement and approval from OneAmerica.

Please refer to the Employment Policies Handbook and individual Plan Documents for complete eligibility and benefit information.