

DAEMEN COLLEGE SUMMARY OF EMPLOYEE BENEFITS
(2008 – 2009)

HEALTH INSURANCE

Daemen College offers employees Independent Health Flex Fit Plan. Coverage is effective the first day of the month after hire. Employee share of premium is calculated annually and the open enrollment period is May 15th through June 1st with changes effective July 1st. Dependent children may be covered until age 26 regardless of full time student status. Plans requires employee to select a participating primary care physician for each family member enrolled. The Plans includes prescription drug coverage with tiered co-pays. The employee share of the premium is deducted from the bi-weekly paycheck, half per pay period on a pre-tax basis.

		<u>Flex Fit Plan</u>
Annual Salary Under \$20,000.00	Single Coverage	\$ 12.00/month
	Family Coverage	\$ 14.00/month
Annual Salary \$20,000-\$40,000	Single Coverage	\$ 44.00/month
	Family Coverage	\$ 74.00/month
Annual Salary Over \$40,000	Single Coverage	\$ 74.00/month
	Family Coverage	\$132.00/month

DENTAL INSURANCE

Coverage is administered by the Guardian. The Plan is a preferred provider arrangement but employees may elect to see a non-participating dentist that will be reimbursed at the Guardian negotiated rate for all services rendered. The Plan includes an orthodontic rider for children under age 19. Maximum benefit of \$1000.00 per enrolled family member per calendar year. The cost of this benefit is included in the above rates for health insurance. Coverage begins the first of the month after date of hire. Coverage is extended to age 23 for dependent children that are full time students.

SHORT TERM DISABILITY

After six months of full time employment, salary is continued for the first ninety days upon receipt of a completed and validated New York State disability form. There is a five day elimination period.

LONG TERM DISABILTY

This Plan is offered at no cost to all full time employees after ninety days of employment. The Plan provides for replacement of salary at 2/3 for length of disability or normal retirement age whichever is less. There is a ninety day elimination period before benefits begin.

TUITION BENEFITS

Tuition benefits for classes at Daemen College are available to the employee/spouse/dependent children the semester after hire. Applications for tuition benefits at CICU and CIC networks of schools are also available the semester after hire and cover undergraduate courses only. Applications for Tuition Exchange scholarships are accepted for dependent children after five years of service.

RETIREMENT PLAN

After one year of service, employees are eligible to participate in the Retirement Plan. The college contributes 8% for all employees that contribute 5% on a pre-tax basis. Employees may joint the plan immediately after hire with match if they have completed one year of service at another college or university in the twelve months prior to hire.

RE-LOCATION EXPENSE

Upon approval of the appropriate Dean or Vice-President, the college pays up to one-half the cost of moving normal household goods (not to exceed \$3000.00 and excluding charges for packing, storage or insurance).

VACATION ACCRUAL

Staff accrual is two weeks per year. Hours begin accruing with first full two week payperiod and the employee may begin taking accrued time after six months of employment. Staff accrual increases to three weeks per year after five years of service and four weeks per year after ten years of service. Employee may accrue up to thirty days of vacation.

Administrative accrual is four weeks per year. Accrual begins first full month of employment and accrued time may be taken after six months of employment. Employee may accrue up to thirty days of vacation.

SICK/PERSONAL TIME

Full time **staff** employees that have completed their introductory employment period by July 1st, receive seven days for sick or personal leave to be used between July 1st and June 30th. Staff employees that complete their introductory period after July 1st receive the seven days on a pro-rated basis.