

MIDDLEBURY COLLEGE
SUMMARY OF STAFF BENEFITS

Effective January 1, 2006

<u>BENEFIT</u>	<u>ELIGIBILITY</u>	<u>CURRENT CONTRIBUTION</u>	<u>COVERAGE</u>
MEDICAL BENEFIT PLAN	First day of month after employment	See attached Premium Sheet	<i>Deductibles</i> Individual: \$275, 2-person: \$550 Family: \$825. True family aggregate. Routine and diagnostic doctor visit not included in deductible. Maximum out-of-pocket cost Individual: \$1,000, 2-person: \$2,000, Family: \$3,000
PRESCRIPTION DRUG PROGRAM	Upon participation in the Medical Plan	Utilize Pharmacy Benefit Manager RESTAT	<i>3-tiered co-pay structure</i> Generic: \$10, Preferred: \$20, Non-Preferred: \$35. Maximum out-of-pocket cost Individual: \$350, 2-person: \$700, Family: \$1,050
		Mail order for maintenance drugs New England Mail Order Pharmacy (NEMOP)	2 co-pays for 3 month supply
DENTAL BENEFIT PLAN	First day of month after employment	See attached Premium Sheet	Initial \$25 deductible per calendar year, then 80% for basic, major and orthodontia dental services. Maximum annual benefit \$2,000. Lifetime orthodontic benefit \$2,000. Preventative services covered at 100% without deductible.
SHORT TERM DISABILITY	First day of month after 1 year of employment *	No cost to the employee	Thirty day waiting period, then income benefit of 60% of pre-disability salary.
LONG TERM DISABILITY	First day of month after employment	No cost to the employee	Six-month waiting period, then income benefit of 60% of pre-disability salary, not to exceed \$10,000 per month, inclusive of Social Security disability entitlement
CORE LIFE INSURANCE	First day of month after employment	No cost to the employee	1½ times annual base salary. Additional 1½ times annual salary for accidental death and dismemberment. (Option to purchase supplemental coverage for self and family at employee's expense.)
TIAA RETIREMENT PLAN	May voluntarily participate immediately. Mandatory after 2 years of employment and age 21. **	Minimum contribution 3% by employee and 9% by College. At age 45 employee may elect additional 3% to receive additional 6% from College.	Retirement income relates to amount accumulated at time of retirement. Employee elects allocation of contributions between fixed and variable annuities. Employee contributions are made on tax-deferred basis. Full and immediate vesting of all contributions.

- * Waiting periods may be waived based upon participation with another employer within the past 90 days, whereby that employer was paying all or a part of the cost.
- ** Rehires who had previously attained eligibility for mandatory participation, must participate immediately upon rehire. Waiting periods may be waived based upon participation with another employer within the past 6 months (restrictions apply. Contact Human Resources for details).

FLEXIBLE SPENDING ACCOUNT (Advantage Plan)

This FSA offers tax saving opportunity for (1) reimbursement for certain health care & dental expenses not covered by insurance and (2) qualified dependent care expense reimbursement. This plan is administered by Ceridian.

EMPLOYEE AND FAMILY ASSISTANCE PROGRAM (EFAP)

All employees are eligible to participate in the Employee and Family Assistance Program. Please refer to information regarding this program on our Web site <http://www.middlebury.edu/offices/hr/Benefits/>

MIDD CARD PRIVILEGES

Immediate Entitlement. See separate sheet.

COMBINED TIME OFF (CTO)

FULL TIME EMPLOYEES

<p>Note: CTO is accrued on a bi-weekly basis in conjunction with payroll. CTO accrual includes vacation, sick days, personal days, and three floating holidays, which are Memorial Day, Independence Day, and Labor Day.</p>				
	Bi-weekly Accrual		Annual Accrual	<p>Regular Holidays Regular holidays include New Year's Day, Thanksgiving Day, the Friday after Thanksgiving, and Christmas Day, and up to 4 ½ additional days associated with Christmas and New Year's Day. The intent of holiday pay is to maintain a staff member's regular pay when their schedule is impacted by office closure due to Regular Holidays. Immediate Entitlement.</p>
Length of Service	For 38.75 hour work week	For 40 hour work week		
First 2 yrs	7.75 hrs	8.00 hrs	26 days	
Over 2 to 10 yrs	9.24 hrs	9.54 hrs	31 days	
Over 10 to 20 yrs	10.73 hrs	11.08 hrs	36 days	
Over 20 yrs	11.93 hrs	12.31 hrs	40 days	

PART-TIME EMPLOYEES

Length of Service	Factor	<p>CTO accrual includes vacation, sick days, personal days, and three floating holidays which are Memorial Day, Independence Day, and Labor Day.</p> <p>Each hour worked by a part-time employee earns a specific amount of CTO. The time is accrued on a bi-weekly basis in conjunction with payroll.</p>
First 2 years	0.10	
Over 2 to 10 years	0.1192	
Over 10 to 20 years	0.1385	
Over 20 years	0.1538	

To calculate CTO accrual multiply factor times hours worked

Medical Insurance - 2006 Rates

Coverage Level	Total Bi-Weekly Premium Cost	Annual Salary					
		Less than or equal to \$20,000	\$20,001 - \$40,000	\$40,001 - \$60,000	\$60,001 - \$80,000	\$80,001 - \$100,000	Over \$100,000
Full-Time Employees							
Single	\$210.65	\$5.98	\$9.98	\$15.97	\$21.97	\$29.95	\$37.94
2-Person	\$421.30	\$83.84	\$95.85	\$111.81	\$127.78	\$143.75	\$155.75
Family	\$589.82	\$117.37	\$134.18	\$156.54	\$178.89	\$201.25	\$218.06
Family/2 Empl.(Subscriber)	\$294.91 ¹	\$22.75	\$29.16	\$38.33	\$47.53	\$58.70	\$69.09
Family/2 Empl.(Prem. Only)	\$294.91 ¹	\$22.75	\$29.16	\$38.33	\$47.53	\$58.70	\$69.09
Part-Time Employees							
Single	\$210.65	\$73.73	\$84.26	\$94.79	\$105.33	n/a	n/a
2-Person	\$421.30	\$147.45	\$168.52	\$189.58	\$210.65	n/a	n/a
Family	\$589.82	\$206.44	\$235.93	\$265.42	\$294.91	n/a	n/a
Family/2 Empl.(Subscriber)	\$294.91 ¹	\$103.22	\$117.96	\$132.71	\$147.45	n/a	n/a
Family/2 Empl.(Prem. Only)	\$294.91 ¹	\$103.22	\$117.96	\$132.71	\$147.45	n/a	n/a

¹One-half full family premium: two-employee couples both pay towards the cost of the coverage; each according to his/her own salary tier.

Dental Insurance - 2006 Rates

Coverage Level	Total Bi-Weekly Premium	Bi-Weekly Employee Contribution
Full-Time Employees		
Single	\$16.63	\$0.00
2-Person	\$33.26	\$13.74
Family	\$46.56	\$20.02
Family/2 FT Employees	\$46.56	\$0.00
Part-Time Employees		
Single	\$16.63	\$8.31
2-Person	\$33.26	\$21.62
Family	\$46.56	\$30.26
Family/2 PT Employees	\$46.56	\$25.28
Family/1 PT & 1 FT Employee	\$46.56	\$12.64

