IVY TECH FULL-TIME EMPLOYEE BENEFITS OVERVIEW

This overview is provided as a summary of benefits available for **Full-Time Benefits-Eligible** employees of the College. Because there are many benefits and a number of important facts about each benefit, this is intended only as a summary. In case of conflict between this sheet and the actual plan document, the latter prevails.

BENEFIT	DESCRIPTION	ELIGIBILITY	COST
HEALTH CARE			
Medical Coverage Anthem	Employees can choose between **two Consumer Driven Health Plans (CDHP)** with a Health Savings Account (HSA). The **Preferred Provider Organization** (**PPO) Plan** is closed to new participants after December 31, 2022. **CDHP 1 and CDHP 2 Plans + Health Savings Account (HSA):** PPO based consumer driven plan; preventive care covered at 100% in-network; additional medical services covered at 80% in-network after meeting the deductible; and non-network coverage at 50%. College also makes contributions to a Health Savings Account to help offset the high deductible on these plans. Employees may also make pre-tax HSA contributions. **PPO Plan (closed to new participants after December 31, 2022):** PPO based plan; preventive care covered at 100% in-network; copays for office visits, urgent care, emergency room, etc.; hospital outpatient services covered at 70% in- network and 45% out-of-network after deductible; and prescription coverage with copays. High deductible for out-of- network services.	All employees on **first day** of employment.	Ivy Tech pays a substantial portion of the total premium for you and your dependents.
Dental Coverage Delta Dental	Preferred Provider Organization (PPO) Plan with large network. Provides 100% coverage for preventive services such as cleanings. Both Basic and Major Services have a $50 deductible but then are covered at 80% in-network up to $1,750 per covered person annually. Orthodontia (no age limit) is covered at 50% up to $1,500. Non-network dental covered at 70%.	All employees on **first day** of employment.	Ivy Tech pays a substantial portion of the total premium for you and your dependents.
Vision Plan VSP	Vision care plan accepted by many providers with $15 copay for routine eye exam annually; $20 copay for frames every 24 months; $20 copay for single vision, bifocal, or trifocal lenses; option of contact lenses every 12 months in lieu of glasses.	All employees on first of month following hire date.	You pay the entire premium at lower, negotiated group rate.
Flexible Spending Accounts	Allows you to save pre-tax dollars to use on out-of-pocket medical, dental, vision and dependent care expenses.	All employees on first day of employment.	No fees for you.
Employee Assistance Program SupportLinc	Employees can call the EAP to receive confidential guidance and assistance with family issues, finding child and adult care, workplace concerns, legal and financial issues, stress, health and wellness, and any other issues that concern them. The EAP offers up to **six free in-person or virtual visits** with a counselor per issue, per year, for everyone living in your household. Legal consultation, financial planning and consultation, and many online resources are available.	All employees and members of your household are eligible on your first day of employment.	No cost to you.

BENEFIT	DESCRIPTION	ELIGIBILITY	COST
OTHER BENEFITS			
Short Term Disability (STD)	Provides up to 60% of income for illness or injury that is not work-related. Provides maximum benefit of $1,000 per week. Those who do not take this coverage at hire but wish to add it later will have a reduced benefit amount for the first 12 months.	All employees on first day of employment.	You pay the entire premium.
Long Term Disability (LTD)	Provides 60% of base monthly wage after 90 days of disability upon approval by carrier. Maximum monthly benefit is $15,000. Evidence of Insurability (EOI) required if enrolling after initial hire date.	All employees on first day of employment.	You and Ivy Tech split the cost evenly.
Life Insurance The Standard	**Basic Life:** 1x your annual salary, rounded to the next higher $1,000. Accidental Death & Dismemberment included. **Voluntary Life:** Your choice of additional coverage in $10,000 increments up to $700,000 (with medical underwriting). **Dependent Life:** Flat dollar amount for spouse and/or dependent children. Spouse benefit is $10,000; dependent child(ren) benefit is $5,000.	All employees on first day of employment.	College pays the entire premium for basic coverage; employee's cost for optional coverage depends on your age and amount desired.
Accident Insurance Voya	Provides cash benefits for specified non-work-related accidental injuries.	All employees, spouses and children are eligible. Guaranteed issue if elected when first available to employee.	You pay the entire premium.
Critical Illness Insurance Voya	Provides a lump sum benefit if you are diagnosed with one of the covered illnesses. Covered Illnesses include cancer, heart attack, kidney failure, major organ transplant, and others.	All employees, spouses and children are eligible. Guaranteed issue if elected when first available to employee.	You pay the entire premium.
Hospital Indemnity Voya	Provides a fixed daily benefit if you have a covered stay in a hospital, critical care unity or rehabilitation facility.	All employees, spouses and children are eligible. Guaranteed issue if elected when first available to employee.	You pay the entire premium.
Identity Theft Protection Aura	Employees choose between Total Monitoring and Premier Services. Protection includes a credit score analysis, credit monitoring, 24/7 dark web monitoring, identity restoration and more.	All employees and eligible family members on first of month following hire date.	You pay the entire premium.
Employee Wellness Program Anthem Smart Rewards	Voluntary program where employees earn wellness rewards by completing recommended preventive care, engaging in education, tracking activity, and completing other wellness activities. Employees have the opportunity to earn up to $250 in gift cards.	All employees on first day of employment.	No cost to you.

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RETIREMENT PROGRAMS			
403(b) Defined Contribution Plan Voya	The College contributes an amount equal to 10% of salary to new hires' accounts with Voya. These contributions are 100% vested after two years of service. Employees can make pre-tax contributions and/or Roth post- tax contributions through payroll deduction.	All faculty, hourly, and salaried employees are eligible on first payroll after hire.	No cost to you You can also contribute up to IRS limits.
457(b) Deferred Compensation Plan Voya	The College offers a way to save <u>even more</u> money for retirement through a deferred compensation plan. Employees can make pre-tax contributions and/or Roth post- tax contributions through payroll deduction.	All employees	You choose the amount up to IRS limits .
Regular Retiree Medical and Dental	Pre-65 retirees and their dependents can continue in the College medical and dental programs at group rates up until age 65 is reached.	Retirees between ages 55 and 65 with 10 years of service	Retirees pay total cost based on group rate. At 65, retiree eligibility ends.
75 Plan Retiree Medical and Dental *Closed to employees hired on or after 1/1/2009*	Pre-65 retirees and their dependents can continue in the College medical and dental programs at group rates up until age 65 is reached.	Retirees between ages 55 – 65 whose age + years of service equal 75 and who were hired on or before 12/31/2008 are eligible.	Retiree pays same rate as active employees until age 65. At 65, retiree eligibility ends.
Sick Leave Buy Back *Closed to employees hired on or after 1/1/2020*	A benefit payable upon separation equal to 50% of a maximum 100 days of the employee's unused sick leave accrual.	Employees 55 years or older whose age + years of service equals 75 or more and who were hired on or before 12/31/2019.	No cost to you

BENEFIT	DESCRIPTION	ELIGIBILITY	COST
PAID TIME OFF			
Paid Holidays	Employees receive one working day off with pay for **nine** specified holidays.	All employees	
Paid Winter Recess	The College will observe an official closing of **four** standard work week days between the observed Christmas Day and New Year's day holidays.	All employees	
Paid Faculty Release Days	Up to three days paid during a nine-month academic year; up to one day paid during summer extended contract.	All Regular Faculty	
Paid Vacation	All newly hired full-time employees earn 5.34 hours per pay period for up to 17 paid days off a year. After two years of continuous benefits-eligible service, vacation accrual increases to 6.15 hours per pay period for up to 20 paid days off a year. *Eligible employees hired on or before July 4, 2021 earn 7.38 hours per pay period up to 24 paid days off a year. Please see the Employee Handbook for additional information.	Full-time Administrative, Support Staff and Administrative Faculty are eligible.	

BENEFIT	DESCRIPTION	ELIGIBILITY	COST
PAID TIME OFF (continued from page 3)			
Paid Sick Time	Full-time employees earn 3.7 hours per pay period with a maximum of 1,056 hours of accrued time.	All employees	
Paid Bereavement Leave	Three paid working days off for death of immediate family member and one paid working day off for death of other family members.	All employees	
Paid Volunteer & Community Engagement Day	Up to eight hours of paid time off per year is available to volunteer in community programs of personal interest or College-sponsored initiatives.	All employees	
Paid Military Leave	Fifteen paid working days per calendar year.	Employees serving in a U.S. reserve military unit.	
Paid Voting Time	One hour paid time off to vote in National, State, and Local elections.	All employees	
Jury Duty	Receive time off with pay for required jury duty, or when you are subpoenaed for legal testimony in which you do no thave a direct interest in the outcome of the trial.	Eligible Employees	
Paid Parental Leave	Four weeks of paid time off to care for and bond with a newborn or newly adopted child.	Eligible Employees	
Childbirth Recovery Leave	Up to eight weeks of paid time off to recover from childbirth.	Eligible Employees	
EDUCATIONAL ASSISTANCE			
Tuition Assistance	Employees may receive tuition assistance up to the stated maximum per our policy on a fiscal year basis provided the coursework is taken at an institution accredited by the federally recognized regional association.	All employees	
Fee Remission	The College will waive tuition, Ivy+textbook fee for up to 15 credit hours or the equivalent non-credit courses per semester for Ivy Tech courses, with approval, for employees, dependents, spouses, and eligible retirees.	All employees and their dependents/spouses Eligible retirees	
Job-Related Professional Development	College will pay fees for workshops, conferences, meetings, and seminars pending prior approval and available funding.	All employees	