

APPENDIX 1A: Faculty Benefits FY24 September

ELIGIBILITY

- Includes Instructors, Counselors (1330 hours/year), Accommodation Specialists, and College Health Nurses
- Full Time – 1064-1950 hours
- Part Time – 880 to 1063 hours (benefits with an * may apply and/or are prorated)

GROUP MEDICAL INSURANCE

- Four medical plans to choose from – three consumer driven high deductible options and an 80/20 network option
- College and employee share the premium cost
- Employee premiums are taken on a pre-tax basis and deducted the first two pay periods of each month
- Options of coverage are single, single plus one, or family
- Opt out of \$150/month is available for those who wish to waive coverage
- Family Advantage Health Plan (FAHP) option is available to those that have other coverage through an employer-sponsored group health plan; \$75/month in CY23 for each enrolled member; reimbursement of deductibles, copays, and coinsurance up to a maximum amount
- Effective begin date of coverage is first day of month following date of hire and effective end date of coverage is last day of month in which employment ends
- Can make changes to medical insurance plan and/or coverage only during annual open enrollment or a qualifying life event

GROUP DENTAL INSURANCE

- One dental plan is offered with choice of single or family coverage
- \$1,500 maximum benefit per calendar year per covered individual
- Separate \$1,500 lifetime maximum for orthodontia for each subscriber and covered dependent (dependent children are covered to age 26)
- College and employee share the premium cost
- Employee premiums are taken on a pre-tax basis and deducted the first two pay periods of each month
- Effective date of coverage is first day of month following date of hire and effective end date of coverage is last day of month in which employment ends
- Can make changes to medical insurance plan and/or coverage only during annual open enrollment or a qualifying life event

VISION INSURANCE

- Offers coverage for eye exams, contacts, or eyeglass lenses once every 12 months and up to \$60 towards frames once every 24 months
- Employee pays full premium cost
- Employee premiums are taken on a pre-tax basis and deducted the first pay period of each month
- Single, limited (employee + 1 other person in family or single parent with children), or family coverage is available
- Effective date of coverage is first day of month following date of hire and effective end date of coverage is last day of month in which employment ends

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- Can make changes to vision insurance plan only during annual open enrollment or a qualifying life event
- If you choose to cancel, there is a two-year waiting period before you can re-enroll in this program

FLEXIBLE SPENDING ACCOUNT/HEALTH SAVINGS ACCOUNT

- Flexible spending account (FSA) for medical is available to those employees who have coverage in the 80/20 Network Medical Plan or have opted out
- FSA for eligible medical and dependent care expenses as defined by IRS
- FSA for dependent care is available to any benefit-eligible employee
- Health Savings Account (HSA) is available for those enrolled in one of the three Consumer Driven Health Plans (CDHP)
- HSA can be utilized for eligible expenses as defined by IRS
- College contribution to an HSA if enrolled in a Northwood Tech CDHP medical plan is determined each calendar year prior to open enrollment

EMPLOYEE ASSISTANCE PROGRAM

- College provides an Employee Assistance Program (EAP) to all benefit-eligible employees
- Program provides support and resources for various life issues

LIFE INSURANCE

- One and a half times the base annual salary rounded to the next higher \$1,000 up to a maximum of \$50,000 for a life insurance policy
- Dependent life insurance is also available – \$5,000 for spouse, \$1,000 for each dependent child age 14 days to 6 months, \$2,000 for each dependent child age 6 months to 19 or 25 if full-time student
- College pays premium cost
- Effective date of coverage is first day of month following date of hire and effective end date of coverage is employment end date

LONG TERM DISABILITY

- College pays premium cost
- 60 consecutive calendar day waiting period
- 90 percent of average base monthly salary from previous 12 months to a maximum annual salary of \$60,000 (maximum monthly benefit of \$4,500)
- Long term disability payments are considered taxable income
- Effective date of coverage is first day of month following date of hire and effective end date of coverage is employment end date

SHORT TERM DISABILITY

- Benefit is based on coverage elected by employee (weekly benefit cannot exceed 66-2/3 percent of annual salary divided by 52)
- Employee pays full premium cost
- Deductions are taken on an after-tax basis and deducted the first two pay periods of each month

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- Effective date of coverage is first day of month following date of hire and effective end date of coverage is employment end date

WISCONSIN RETIREMENT SYSTEM (WRS)*

- Employees who meet the eligibility criteria must be enrolled in the WRS retirement benefit
- Employee Trust Fund (ETF) determines eligibility requirements for participation and the percentage for contribution each calendar year
- College and the employee share in the contribution percentage
- Effective on date the employee is expected to meet or meets the WRS eligibility criteria (date of hire, one-year anniversary of employment, 12-month rolling look-back, or rehire)
- Employee deductions are taken on a pre-tax basis each pay period

403(b)/457(b) RETIREMENT SAVINGS*

- Employees working 1,000 hours or more in a 12-month period can establish a 403(b) and/or 457(b) account with any one of the designated investment providers at any time during employment
- College match to a 403(b) (no employer match to 457(b)) of 2% of total compensation beginning the fiscal year when three years of full-time employment are met
- Deductions are taken on a pre-tax or after-tax basis each pay period per account type
- Employee can change contribution amount four times per fiscal year and investment provider only during the annual 403(b)/457(b) open enrollment

HOLIDAYS

- Paid holidays include Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving Day, and Winter Break (December 24 – January 1)

PAID TIME OFF – Full-Time Faculty

The College awards paid time off (PTO) on a fiscal year basis to eligible faculty per the schedule below; prorated for faculty between 1064 and 1329 hours.

Award	
PTO	98.0

Carryover	
Maximum Carryover	84.0
Reserve Bank Limit	1,260

See Appendix 1 for further information.

PAID TIME OFF – Part-Time Faculty*

- One week per fiscal year for part-time staff
- Week is calculated by taking fiscal year hours divided by 52 weeks
- There is no carryover of PTO hours not utilized in a fiscal year

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OTHER LEAVES*

- Jury Duty
 - Employees will receive their regular pay when called to Jury Duty during scheduled work hours
 - Employee will need to sign over or reimburse College for any per diem pay from municipality
 - Employee must submit copy of summons to supervisor and Talent and Culture
- Bereavement Leave
 - 35 hours for the death of each family member; prorated for faculty between 880 and 1329 hours
 - 21 hours total per fiscal year for the death of any non-family members; prorated for faculty between 880 and 1329 hours
 - Both types of leave can be taken in ½ hour increments

RETIREMENT MEDICAL BENEFIT

To be eligible for the retirement medical benefit, a faculty member must:

- Be eligible to receive a WRS retirement benefit (currently is age 55)
- Have completed 15 years of consecutive full-time service with Northwood Tech (prorated benefit for faculty retiring with 10-14 years of service*)
- Provide an irrevocable letter of intent to retire 6 months prior to retirement date

Employees fall into one of two retirement medical benefit groups based on date of hire into a full-time position.

Group 1 – *If hired prior to January 1, 2008*

- One day (7.0 hours) of reserve bank balance at time of retirement turns into \$1,000 of benefit put into a Health Reimbursement Account (HRA) up to a maximum of \$120,000. Upon retirement, remainder of current year's PTO award is included in retirement calculation.
- Funds can be utilized to reimburse the retiree for medical coverage purchased through one of Northwood Tech's active plans, the Marketplace, or any other group health plan
 - If at any point the retiree elects outside coverage, retiree cannot elect coverage through any of Northwood Tech's plans thereafter
 - If retiree elects Marketplace coverage, he/she must waive premium tax credit
 - If retiree elects other group health plan, he/she must pay with after-tax dollars
- Maximum monthly reimbursement amount is equal to the highest monthly premium of any of Northwood Tech's single medical plans
- Coverage continues until funds are exhausted or retiree reaches Medicare eligibility age (currently age 65)

Group 2 – *If hired January 1, 2008 or after*

- Reserve bank balance (up to 840 hours) multiplied by hourly rate at time of retirement creates a cash pool of retirement funds to be distributed through a Health Reimbursement Account

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(HRA). Upon retirement, remainder of current year’s PTO award is included in retirement calculation.

- Funds can be utilized to reimburse the retiree for medical coverage purchased through one of Northwood Tech’s active plans, the Marketplace, or any other group health plan
 - If at any point the retiree elects outside coverage, retiree cannot elect coverage through any of Northwood Tech’s plans thereafter
 - If retiree elects Marketplace coverage, he/she must waive premium tax credit
 - If retiree elects other group health plan, he/she must pay with after-tax dollars
- Maximum monthly reimbursement amount is equal to the highest monthly premium of any of Northwood Tech’s single medical plans
- Coverage continues until pool is exhausted or 120 months of coverage is provided

*Faculty retiring with 10-14 years of service receive a prorated benefit as follows:

Years of Service	Proration of Reserve Bank Hours	Maximum Months of Coverage
10	50% up to 420 hours	60
11	60% up to 504 hours	72
12	70% up to 588 hours	84
13	80% up to 672 hours	96
14	90% up to 756 hours	108

Note: If retiree returns to work for the College in any capacity, retirement benefit is suspended during that period (suspension minimum one month).

Questions regarding benefits should be directed to Talent and Culture.