

# Mary Free Bed Rehabilitation Hospital

## 2017 Benefit Summary for Resident Physicians

### TIME OFF WITH PAY

#### Holidays

- 6 days per year; part time prorated based on FTE status
- Eligible upon hire

#### Paid Time Off (PTO)

- Combination of vacation, sick leave and personal time
- Full time accrual:
  - 20 days/year: less than 3 years of service
  - Unused PTO cannot be carried over from year to year

#### Short Term Disability

- Eligible if at least .75 FTE (30 hours/week)
- Effective immediately
- Benefit equals 60% of earnings to a maximum of \$400/week
- Payable beginning on 15th day of disability; 26 week maximum
- No employee contribution

#### Long Term Disability

- Eligible if at least .75 FTE (30 hours/week)
- Effective immediately
- Benefit equals 60% of pay to max of \$6,000 per month, payable after 7 months of disability
- No employee contribution

### HEALTH BENEFITS AND TAX SAVINGS

#### Medical Insurance

- Includes prescription drugs, hospitalization, preventive care, diagnostic X-ray & lab, doctor fees, mental health, etc within participating network
- Eligible if at least .5 FTE (20 hours/week)
- Effective immediately
- 2 self-funded options available:
  - **Blue Care Network High Deductible Health Plan w/Health Savings Account (HMO)**
    - No Employee contribution at this time
    - Lake Michigan Credit Union membership req'd
    - Employer funded HSA: Single \$1000; +Spouse \$1600; +Children \$1600; Family \$2000
      - Receive ½ if wellness requirements not met
    - Employee may fund to the federal limits, less any employer contribution:
      - \$3350 single; \$6750 family;
      - \$1000 catch up contribution for 55+
  - **Blue Care Network Standard Plan**
    - Employee pre-tax contributions required
      - \$500 deductible for individual
      - \$1,000 deductible for family

\*Employee payroll contribution based on participating in wellness requirements

#### Dental Insurance

- Includes preventive, restorative, and orthodontia
- Eligible if at least .5 FTE (20 hours/week)
- Effective 30 days after hire
- One option available: Delta Dental fully-insured plan
- Employee pre-tax contributions required

## **Vision Insurance**

- Includes coverage for exams, lenses, frames and contact lens care. Extra discounts and savings also apply.
- Eligible if at least .5 FTE (20 hours/week)
- Effective first of the month following one month of service
- One option available: Vision Service Plan (VSP)
- Employee pre-tax contributions required

## **Flexible Spending Account**

- Employee annual pre-tax contributions to health and/or dependent care reimbursement accounts
- Eligible if at least .5 FTE (20 hours/week)
- Eligible upon hire
- Maximum annual contribution of \$2,550 per employee for health care and \$5,000 for dependent care
- **If participating in the HSA, only dependent care is available through the Flexible Spending plan**

## **LIFE INSURANCE**

### **Basic Life and AD&D Insurance**

- Eligible if at least .75 FTE (30 hours/week)
- Effective immediately
- Benefit equals 1.5 times annual earnings; maximum of \$250,000
- No employee contribution

### **Voluntary Life and AD&D Insurance**

- Eligible if at least .75 FTE (30 hours/week)
- Effective 30 days after hire
- Available for purchase at group rates, based on age
- Coverage available for employee, spouse and children
- Various coverage levels available
- Premiums payroll deducted

## **RETIREMENT**

### **403(b) Plan:**

#### **Employee Contribution**

- All employees eligible to contribute upon hire
- Auto-enrollment feature effective for new hires 1/1/13 and later at 3% contribution, effective as soon as administratively feasible
- Auto enrolled employees can elect to opt out with Lincoln Financial
- Tax-deferred contributions allowed up to indexed limits

#### **Employer Contribution**

- Employer-paid contribution, deposited annually
- One year of service with at least 1,000 hours, then 1<sup>st</sup> of the next quarter required for initial eligibility
- 1000 hours/year required for ongoing eligibility
- No employee contributions required
- Annual benefit amount equals 6% of annual earnings – up to \$265,000 salary limit in 2016
- Benefits vested after three years of service

#### **Matching Contribution**

- Annual deposit based on employee contributions, subject to employer discretion
- One year of service with at least 1,000 hours, then 1<sup>st</sup> of the next quarter required for initial eligibility
- 1000 hours/year required for ongoing eligibility
- Typical benefit formula: 25% x lesser of employee contribution or 6% of annual earnings up to \$265,000 salary limit in 2016
- Benefits vested after three years of service

#### **Roth Retirement Option**

- All employees eligible to contribute upon hire
- Will be effective as soon as administratively feasible
- Post taxed contribution allowed up to indexed limits

## **MISCELLANEOUS**

### **Employee Assistance Program**

- Services provided through the Employee Assistance Center:
  - Limited number of free counseling sessions
  - Referral services and website resources available to all employees and their immediate family members

### **Workers' Compensation**

- Covered upon hire for work related illnesses or injuries
- Benefits for medical expenses, wage loss and vocational rehabilitation

### **Direct Deposit**

- Eligible upon hire for automatic deposit of paycheck into checking and/or savings account

### **BenefitHub**

- Discount portal
- Includes categories such as travel, entertainment, health & wellness, apparel
- Availability to purchase additional supplemental insurance policies

### **Viverae (MFBWellbeing.com)**

- Wellness portal
- Wellness requirements for health insurance tracked through program
- Earn Points for a chance at PTO
- Challenges and learning activities available