

This brochure provides a summary of Grinnell College's benefit plans. The topics covered include holidays, vacation, health insurance, dental insurance, optional vision insurance, life insurance, optional supplemental life insurance, travel/accident insurance, long-term disability insurance, retirement plan, relocation allowance, educational benefits, Employee Assistance Program, admission to college events, and Bookstore discount.

Please address any questions to Sherry Leshen Foster, Benefits Specialist, at 641-269-4356 or leshens@grinnell.edu, or Jim Mulholland, Assistant Treasurer, at 641-269-3500 or mulholla@grinnell.edu. After acceptance of an employment offer, all benefits will be explained in greater detail.

The information provided in this brochure is only a summary. Insured benefits are governed by the detailed language in the insurance contracts and Summary Plan Descriptions. Uninsured benefits are governed by the detailed language in the employee handbooks. Grinnell College reserves the right to add, change, or terminate any provisions addressed in this summary statement.

Holidays (nine)

- √ New Year's Day
 - √ Martin Luther King Jr. Day
 - √ Memorial Day
 - √ Independence Day
 - √ Labor Day
 - √ Thanksgiving Day
 - √ Day after Thanksgiving Day
 - √ Day before Christmas Day
 - √ Christmas Day
- (Offices close the week between Christmas Day and New Year's Day, however some employees may be asked to work during this time.)

Vacation

- √ Twenty working days per year (July-June)
- √ Pro-rated first and last year of employment
- √ Pro-rated for less than full-time, 12-month employees

Life Insurance

- √ Eligible the first of the month following first day of work, or coinciding with first day of work if on the first of the month
- √ One and one-half times annual salary or \$20,000, whichever is greater
- √ College currently pays entire cost

Optional Supplemental Life Insurance

- √ Eligible August 1
- √ Guarantee issue if enrolled w/in first 30 days of employment: \$150,000 employee, \$50,000 spouse, \$5,000 or \$10,000 child(ren)
- √ Coverage available up to the lesser of five times salary or \$500,000, spousal coverage available up to one half of employees insured amount.
- √ Employee currently pays entire cost

Travel/Accident Insurance

- √ Eligible first day of work
- √ Provides \$100,000 coverage for employee while traveling on college business
- √ College currently pays entire cost
- √ May be extended to 24-hour coverage at employee's expense

Health Insurance

- √ Eligible the first of the month following first day of work, or coinciding with first day of work if on the first of the month
- √ Administered by Blue Cross/Blue Shield
- √ \$250/\$750 deductible, \$1,000/\$2,300 OPM (out of pocket maximum)
 - 80/20 co-insurance for Preferred Provider
 - 70/30 co-insurance out of network
- √ Drug card program \$1,000/\$2,000 OPM
 - generic: \$10 or 10% co-pay*
 - brand: \$20 or 20% co-pay*
 - *whichever is greater
 - *\$100 deductible on brand name only
- √ College currently pays 90% of employee only and 80% of employee and dependant(s) premium cost
- √ Alternative coverage options available for individual, spouse, and children

Dental Insurance

- √ Eligible the first of the month following first day of work, or coinciding with first day of work if on the first of the month
- √ Administered by Delta Dental of Iowa
- √ 100% coverage, preventive and diagnostic
- √ \$50 annual deductible, basic and major procedures
 - 80/20 co-insurance for basic procedures
 - 50/50 co-insurance for major procedures
- √ \$1,500 per person calendar year benefit
- √ Orthodontia for dependent children; lifetime maximum \$1,500 per child
- √ College currently pays 90% of employee only and 80% of employee and dependant(s) premium cost
- √ Coverage options for individual plus one or more dependants available

Optional Vision Insurance

- √ Eligible the first of the month following first day of work, or coinciding with first day of work if on the first of the month
- √ Exams covered in full every 12 months
- √ Prescription lenses for single vision, lined bifocal or trifocals covered in full every 12 months
- √ Covers one set of frames every 24 months up to \$150, plus 20% off additional out of pocket expense
- √ 20% off additional prescription glasses and sunglasses
- √ Contacts covered up to \$120 every 12 months

BENEFITS SUMMARY

ADMINISTRATIVE EMPLOYEES

- ∨ Employees pay 100% of premium

Bookstore Discount

- ∨ 10% discount on most purchases

Long-Term Disability Insurance

- ∨ Eligible after one year of employment or first of the month following first day of work if enrolled in a plan immediately prior to coming to Grinnell
- ∨ Written verification from previous employer required
- ∨ Six-month elimination period
- ∨ Monthly income protection for total disability
- ∨ Benefit equals 66-2/3% of monthly salary up to \$15,000 with maximum monthly benefit not to exceed \$10,000
- ∨ Continues college's retirement plan contribution
- ∨ College currently pays entire cost

Retirement Plan

- ∨ Eligible after one year of employment or the first plan entry date if previously fully vested in an employer sponsored retirement plan
- ∨ Written verification from previous employer required
- ∨ Administered by TIAA/CREF
- ∨ College contributes 10 percent of annual actual salary
- ∨ Must work 1,000 hours per calendar year
- ∨ Employee directs investment of college contribution
- ∨ Employee is eligible to participate in voluntary tax sheltered supplemental retirement annuity (SRA)

Relocation Allowance

Grinnell offers a relocation allowance for employees who must relocate to accept our employment offer. The allowance amount will be included in your offer letter. Grinnell currently has a contract with Bekins Van Lines, which guarantees a significant discount on the ICC tariff rates and free insurance of up to \$50,000 for the items moved. We have arranged for direct billing of allowable relocation expenses to the college once we have provided written authorization to Bekins.

Admission to College Events

- ∨ Free admission to most college events for employees and family
- ∨ Free use of the Physical Education Center

Educational Benefits

- ∨ Tuition remission (of 90%) to Grinnell College for dependent children of employees; children must qualify for admission; employee must have been employed full-time by the college for two years
- ∨ Employee and spouse may take courses free at Grinnell College; limited to two courses per semester for spouse, one course per semester for employee; approval of registrar required; course must have space available
- ∨ Cash scholarship award of \$2,000 per year (per child) while attending other accredited institution under eligibility requirements above
- ∨ Exchange program with Associated Colleges of the Midwest (ACM) and Great Lakes College Association (GLCA) schools; same eligibility rules as at Grinnell College

ACM Schools

Beloit College
Coe College
Colorado College
Cornell College
Knox College
Lake Forest College
Lawrence University
Macalester College
Monmouth College
Ripon College

GLCA Schools

Albion College
Antioch University
Denison University
DePauw University
Earlham College
Hope College
Kalamazoo College
Kenyon College
Oberlin College
Ohio Wesleyan University
Wabash College
The College of Wooster

Employee Assistance Program

- ∨ Eligible first day of work
- ∨ Agreement with Poweshiek County Mental Health Center for employees and families
- ∨ Five diagnostic sessions per family at no cost; group therapy sessions count as one-half session per year
- ∨ College currently pays entire cost
- ∨ Additional sessions available, may be covered by health insurance

