BENEFITS SUMMARY

STAFF EMPLOYEES

This brochure provides a summary of Grinnell College’s benefit plans.

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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.

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Long-Term Disability Insurance
- Eligible after one year of employment or first of the month following date of hire 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) upon hire

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 from Bekins and U-haul.

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 consecutive years
- Exchange program with Associated Colleges of the Midwest (ACM) and Great Lakes College Association (GLCA) schools; same eligibility rules as at Grinnell College

Exchange program with
- ACM Schools: Beloit College
- Coe College
- Colorado College
- Cornell College
- Knox College
- Lake Forest College
- Lawrence University
- Luther College
- Macalester College
- Monmouth College
- Ripon College
- GLCA Schools: Albion College
- Allegheny College
- Antioch University
- Denison University
- DePauw University
- Earlham College
- Hope College
- Kalamazoo College
- Kenyon College
- Oberlin College
- Ohio Wesleyan University
- Wabash College
- Willamette University
- Wittenburg University
- The College of Wooster

Employee Assistance Program
- Eligible first day of employment
- Agreement with Employee & Family Resources for employees and families
- Five diagnostic sessions per family at no cost per reason to call; group therapy sessions count as one-half session per year
- College currently pays entire cost
- Additional sessions available, may be covered by health insurance

Other Benefits
- Free admission to most college events for employees and family
- Free use of Bear Recreation and Athletic Center
- 10% discount at the bookstore on most items
Vacation (Exempt Employees)
- 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

Vacation (Non-Exempt Employees)
- Eligible first day of employment
- Hours are earned based upon the hours actually worked, excluding overtime
- Part-time employees earn vacation in proportion to the actual hours worked
- Must complete introductory period prior to using vacation

Years of Service Earned Vacation Days
1 through 5 10 (.0385 per hour)
6 through 10 15 (.0578 per hour)
11 + 20 (.0770 per hour)

- Pro-rated for less than full-time, 12-month employees

Personal Time Off (Non-Exempt Employees)
- Two working days per year (July – June)
- Pro-rated first year of employment
- Pro-rated for less than full-time, 12-month employees

Sick Leave
- Ten working days per year (July-June)
- Pro-rated first year of employment
- Pro-rated for less than full-time, 12-month employees

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.)

Health Insurance
- Eligible the first of the month following first day of employment, or coinciding with first day of employment 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 dependent(s) premium cost
- Alternative coverage options available for individual, spouse/DP, and children

Dental Insurance
- Eligible the first of the month following first day of employment, or coinciding with first day of employment 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 dependents available

Optional Vision Insurance
- Eligible the first of the month following first day of employment, or coinciding with first day of employment if on the first of the month
- Prescription lenses for single vision, lined bifocal or trifocals covered 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
- Employees pay entire cost

Flexible Spending Accounts
- Eligible the first of the month following first day of employment, or coinciding with first day of employment if on the first of the month
- Medical reimbursement account - $2,550 pre-tax contribution limit
- Dependent daycare reimbursement account - $5,000 pre-tax contribution limit

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

Optional Supplemental Life Insurance
- Guarantee issue if enrolled within first 30 days of employment: $200,000 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
- Evidence of insurability is required for elections that exceed the guaranteed amount
- Employee pays entire cost

Travel/Accident Insurance
- Eligible first day of employment
- Provides a minimum of $100,000 coverage for employee while traveling on college business
- College pays entire cost
- May be extended to 24-hour coverage at employee’s expense up to 10x salary or $750,000

Short-term Disability Insurance
- Eligible the first of the month following first day of employment, or coinciding with first day of employment if on the first of the month
- 10 day elimination period
- Benefit equals 70% of regular base pay for up to 180 days
- College pays entire cost

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