

BENEFITS OVERVIEW

For Full-Time Staff Employees

Payroll and Annual Increases

Lake Michigan College has a bi-weekly payroll cycle that generates 24 pays per year.

2024 Employee Premium Contribution for Medical and Prescription Coverage

(Employee is also eligible for all coverages listed under Option B)

2 Person/Family	\$ 6,067.20 annually	Single	\$2,111.04 annually
	\$252.80 per pay		\$87.96 per pay

2024 Employee Stipend for Opt-Out of Medical and Prescription Coverage

(Employee still eligible for all coverages listed under Option B)

\$ 2,400.00 annually
\$ 92.31 per pay

- Payroll deductions and stipends related to the healthcare plan begin on the employee's date of hire.
- Due to the 30 day insurance enrollment period for new employees, premium contributions/stipends may need to be retroactively adjusted once healthcare elections have been made.
- Payroll deductions for optional coverages must be accompanied by signed authorization.

Insurance Coverages:

Option A Coverages:

NOTE: Employees with Option A are also eligible to enroll in Dental, Vision, Long Term Disability and Life Insurance coverages (see "Option B Coverages" in next section for summary details).

- **Medical Coverage (Plan Year: January - December)**

- **Priority Health www.priorityhealth.com**

- Coverage is effective from first date of hire through the end of the month of termination.
\$1600 individual/\$3200 family deductible (In-Network)

- **After deductible is met: Medical covered 100%**

- Includes Preventive Care: paid 100%, not applied towards deductible, no annual cap
(i.e. physicals, lab tests, mammography, immunizations)

- Card(s) will be mailed out once employee is enrolled

- **Health Savings Account (Health Equity)**

- LMC fully funds the deductible in one installment.

- Debit card used for expenses

- Employee can fund with additional pre-tax dollars

- Withdrawals are tax-free when used for qualified medical expenses

- Can accumulate for retirement expenses

- **Prescription Coverage (Plan Year: January - December)**

- **After deductible is met:**

- \$10 co-pay (generic)

- \$20 co-pay (name brand and specialty)

- Copayment maximum: \$1,000 individual/\$2,000 family – after copayment maximum, plan pays prescription at 100% for remainder of calendar year.

- 100% coverage for Preventative Drugs (per vendor list)

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Option B Coverages:

- **Dental Coverage (Plan Year: January - December)**
Blue Cross Blue Shield www.bcbsm.com (Dental Network of America)
100% coverage on Preventive Services
80% - 20% co-insurance on Basic Services*
80% - 20% co-insurance on Major Services*
\$3,500 annual limit per person on Preventive, Basic and Major Services
\$3,500 lifetime limit per person on Orthodontic Services (age 19 and under)
*deductible applies: \$25 individual, up to \$75 family
Card(s) will be mailed out once employee is enrolled
- **Vision Coverage (Plan Year: January - December)**
Guardian www.guardiananytime.com
VSP Network administered through Guardian Vision
See Benefit Schedule for details
ID is available on their website for member to print out; or provider can use member's social security number to pull up their information
- **Long Term Disability Coverage**
New York Life
Coverage begins after 90 days of disability
66 2/3% income replacement
"Own Occupation" provision for at least 5 years
- **Life & Accidental Death and Dismemberment Insurance Coverage***
New York Life
\$30,000 Term Life
\$30,000 Accidental Death and Dismemberment

**intended for summary purposes only; for details on plan limits and exclusions please refer to plan documents*

Optional Insurance Coverages:

(Additional cost paid by employee)

- **Health Savings Accounts** – individual contributions
(Contact Payroll at (269) 927-8100, ext. 5050 for investment companies and payroll reduction form)
- **Flexible Spending Accounts**
Premium Contributions (allows for a pre-tax deduction of the healthcare premium)
Medical Reimbursement
Dependent Care
- **Short Term Disability Insurance** – 90 day plan - \$4.00 per pay
- **Additional Term Life Insurance (Employee and/or Dependents) – New York Life**
- **Identity Theft Protection and Legal Plans – LegalShield**
- **403(b) and 457(b) voluntary retirements plans** – pre-tax and/or Roth contributions available
- **Voluntary Workplace Benefits - UNUM**
Accident
Critical Illness
Whole Life with long term care

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Retirement Plans (choose one)

Michigan Public School Employees Retirement System

Pension Plus or Defined Contribution Plan offerings with
Health and Savings components
10 year vesting requirement
Requires employee contributions up to 10.2%

TIAA-CREF Optional Retirement Plan (exempt employees only)

Defined Contribution plan with immediate vesting
10.00% employer contribution (no employee match)
Able to contribute to an individual retirement plan with employer match up to 2%

Paid Leaves:

Vacation Days (expire if not used before June 30th each year)

Administrators, Professional/Technical, and Classified: 20 days per year available July 1st
Facilities Management: see contract for accrual schedule for vacation and sick days

Sick Days

12 days per year (can accumulate up to 120 days) available July 1st

Personal Days

3 days per year (expire if not used before June 30th each year) available July 1st

Employees on a reduced contract accrue paid leave at a reduced rate from the above

Employees will be pro-rated vacation, sick, and personal time based on hire date

Holidays

10+ days per year
(New Year's Day, Martin Luther King Jr. Day, Memorial Day, Independence Day, Labor Day,
Wednesday before Thanksgiving, Thanksgiving Day and the following Friday, Christmas Eve
through New Year's Day)
Spring Break paid off (Dates coincide with Lakeshore School district)

Additional Employee Benefits:

Tuition Reduction: for LMC classes for Employee and Dependents. (Employee pays \$55.75 per contact hour plus any course fees and student ID fee).

\$80 per credit hour discount Siena Heights classes towards a Master's or Bachelor's degree for Employee

Pet Insurance