



## ***Benefit Summary***

Ferrell Hospital offers comprehensive insurance options for full time employees that covers health, dental, vision, short and long-term disability, life insurance and voluntary life and dependent life insurance, 401K and Aflac. Insurance becomes effective the first of the month following your hire date. The following information will give you a better outlook on what the hospital offers.

Health Insurance is provided through Health Alliance. It is a Health Reimbursement Arrangement (HRA). The base plan has a deductible of \$7350 individual family but the employee is only responsible for a \$2500 deductible individual/\$5000 family. We offer a lower deductible with services rendered at Ferrell Hospital with first dollar coverage offered for \$0-\$500 for individual or multiplied by 2 for employee + 1.

Flexible Spending Account (FSA) is another option that could help offset the cost of healthcare or dependent daycare. The first option under the FSA is for healthcare. This can be used for co-pays, deductibles, prescriptions, etc. The annual amount you elect is available once you're eligible for insurance. The maximum amount you can have for the healthcare is \$2,650 in which you pay back each pay period for 24 pays. The second option is for dependent daycare in which you can pay for your children's daycare through the FSA. The maximum amount you can have for the dependent daycare is \$5,000 in which you pay over each pay period for 24 pays. The daycare amount is available as it is deducted from you check. The benefit of utilizing the FSA is that the money that is deducted is pre-tax so you save the tax dollars each pay period.

High Deductible Health Plan (HDHP) is an alternative to our Health Insurance HRA plan. The deductible is \$4,000 per individual, \$8,000 per family with an out of pocket max is \$13,300 for family. All primary care visits, specialties, hospital services, emergency room visits and prescriptions fall under the deductible. This plan has a higher deductible but it is lower cost per pay.

Health Savings Account (HSA) can be enrolled in if you are signed up for the HDHP. The HAS allows to set aside pre-tax dollars to help pay for the current and future medical expenses. HSA is owned by the individual, which is different than the FSA. HSA funds are rolled over and accumulate year after year if not spent, with the ability to earn tax-free interest. HSA funds may be used to pay for qualified medical expenses such as deductibles, coinsurance, prescription drugs, dental and vision care, etc. The 2019 annual limits for the HSA are: \$3,500 single and \$7,000 family.

Dental Insurance is provided by Guardian. There is a \$50 deductible per person up to 3 people. The schedule of benefits is attached to show further coverage.

Vision Insurance is provided by VSP. Well vision exam is \$10 copay per covered person. The schedule of benefits is attached to show further coverage.

Short term disability is provided by Mutual of Omaha. This coverage covers 50% of salary and begins on the 31<sup>st</sup> day of being off work. The cost per pay is based on salary.

Long term disability is provided by Mutual of Omaha. There are two options of coverage: 50% and 60% of salary. Long term disability begins on the 91<sup>st</sup> day of being off work is still deemed disabled to work. The cost per pay is based on salary.

Basic Life insurance is provided by Mutual of Omaha. The basic coverage is the employee's salary rounded up to the next 1,000. Cost per pay is based on salary.

Voluntary Term Life is provided by Mutual of Omaha. An employee can purchase up to 4x additional life insurance on themselves rounded up to the next 1,000. Any amount up to \$150,000 is guaranteed coverage. Any amount over \$150,000 requires an evidence of insurability form to be completed. Cost per pay is based on salary and employee age.

Dependent Life is provided by Mutual of Omaha. An employee can purchase coverage on their spouse if they purchased some level of voluntary term life insurance. Spouse life insurance can be bought to the same amount of an employee's voluntary life insurance in \$5,000 increments. An example is if the employee has \$83,000 in voluntary life insurance, the employee can purchase up to \$80,000 on their spouse. Any amount up to \$50,000 is guaranteed coverage. Any amount over \$50,000 requires an evidence of insurability form to be completed. The cost per pay is based on salary and employee age.

Coverage on children is also offered for children ages 6 months-26 years of age. An employee can purchase \$5,000 for \$0.50 per pay or \$10,000 for \$1.00 per pay. This covers all employee's children who fit in the age bracket.

401(k) is offered through Mass Mutual. An employee can start contributing to their own 401(k) after the first of the month following the start date and have received their first paycheck. Employee is eligible for employer match after one year of employment and has worked 1,000 hours. The match is up to half of 5% employee contributions. Examples are: If an employee contributes 3% then the match would be 1.5%. If an employee contributes 5%, then the match would be 2.5%. If an employee contributes 10%, then the match would still be 2.5% as that is the maximum match. Employer match funds are remitted into employee accounts each pay period. Information can be obtained through the Human Resources department.

Aflac insurance is also an option that can be purchased by employees. We have an Aflac representative who would be available to talk with you. Aflac also provides our cafeteria 125 plan that allows employees to save 25% of pre tax dollars on health, dental, vision and short and long term disability. Life insurance is the only after tax benefit. Aflac offers plans such as cancer, hospital and accident. The agent will be made available to you to discuss your options.

Earned Time Off (ETO) is an employee's time off that consists of vacation, personal, sick, holiday time all in one. A full time employee accrues at 7.08 hours per pay for 26 pays per year which equals 23 paid days per year. A part time employee accrues at a pro-rated rate based on the hours worked per pay period. An example would be if an employee works 30 hours per week, they would accrue 3.92 hours per pay period. Extended Illness Bank (EIB) is a non-vested benefit that provides income protection that is available for a full time employee to use if they are off longer than 24 hours for an employee only injury, illness, hospital or FMLA qualifying event. A full time employee accrues at 0.31 hours per pay for 26 pays per year. The maximum accrual is 16 hours until year three of employment. The accrual rate increases to 2.15 hours per pay after 3 years of employment.

There are 7 holidays observed by Ferrell Hospital. The 7 holidays are: New Years Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Eve, and Christmas Day. For departments who observe those days, the employees utilize ETO. For hourly employees who are scheduled to work a holiday, employee receives time and a half.

*If you have any further questions, please feel free to contact Caleigh Bruce, CCO/Human Resources Director, at (618)297-9617 or Lauren Drone, Human Resources Assistant, at (618)297-9618.*