



# MCAD EMPLOYEE BENEFITS OVERVIEW

## INTRODUCTION

MCAD aims to provide the best benefits package possible for our staff. Every year, MCAD assess the current benefits package in order to ensure that it remains competitive with other similar organizations while also keeping benefits affordable. This section details many of the benefits employees may enjoy while working for MCAD. For more information, please refer to the full Employee Benefit Enrollment Guide available from the Office of Human Resources and on the MCAD Intranet. Should there be any discrepancy between this summary and the full Benefits Summary, please refer to the latter and the included carrier Summary of Benefits.

## BENEFIT HIGHLIGHTS:

Below is a summary of the benefits provided by MCAD. Please see the full Benefits Summary for more detailed information on each of the benefits:

- Health Insurance: Employer subsidized (rates on page 2)
- Dental Insurance: Employee elective (rates on page 2)
- Long-Term Disability : Employer paid
- Supplemental Short-Term Disability: Employee elective
- Supplemental Life Insurance: Employee elective
- Medical Flexible Spending Account (FSA)
- Dependent Care Account (DCS)
- Transit Benefits
  - Metro Pass Program
  - Pretax Parking Account
  - Qualified Bicycle Community Reimbursement Program
- Retirement Benefits:
  - 403(b) Retirement Plan
  - Supplemental Retirement Account
- Paid Time Off Benefits
  - Vacation
  - Sick
  - Holiday
- Employee Assistance Plan (EAP)



# BENEFIT RATES

## MEDICAL INSURANCE

<b>Major Medical Plan</b>				
	<b>Total Cost Per Month</b>	<b>MCAD's Contribution Per Month</b>	<b>Employee Cost Per Month</b>	<b>Employee Cost Per Pay Period*</b>
Employee	\$640.17	\$540.43	\$99.74	\$49.87
Employee + 1	\$1,280.35	\$768.21	\$512.14	\$256.07
Family	\$1,920.54	\$1,143.68	\$776.86	\$388.43
<b>Co-Pay Plan</b>				
Employee	\$672.41	\$509.41	\$163.00	\$81.50
Employee + 1	\$1,344.83	\$771.93	\$572.90	\$286.45
Family	\$2,017.26	\$1,150.85	\$866.41	\$433.21

## DENTAL INSURANCE

	<u>Your Cost Per Pay Period</u>	<u>Your Cost Per Month</u>
Employee	\$27.14	\$54.28
Employee+1	\$54.76	\$109.52
Family	\$81.69	\$163.38

\*24 pay periods per year

## BASIC AND SUPPLEMENTAL LIFE INSURANCE

MCAD provides \$30,000 in employer paid Basic Life Insurance Coverage to all benefit eligible employees. Employee elective Supplemental Life Insurance rates are based on age and coverage level, and can be found in the full MCAD Benefits Guide.

## BASIC AND SUPPLEMENTAL SHORT TERM DISABILITY INSURANCE

MCAD provides employer paid Basic Short Term Disability Insurance to all benefit eligible employees which covers 1% of their annual salary per week of claim. Employees may also elect Supplemental Short Term Disability Insurance which is \$4.00 per pay period (or \$8.00 per month). The Supplemental Short Term Disability Insurance will provide an additional 60% of weekly earnings, up to \$600 per of claim. Combined, the Basic and Supplemental Short Term Disability Insurance coverage provides full or close to full income replacement. Benefit is paid via payroll.

## LONG TERM DISABILITY INSURANCE

MCAD provides employer paid Long Term Disability coverage to all benefit eligible employees. In order to prevent disability payments from being taxed at the time of a claim, employees pay the fringe tax on this benefit on an ongoing basis via a payroll deduction and a payroll earning of the same amount. There is a partial benefit under this policy which is payable should you become unable to work full- time due to an accident or illness.