



2023 Benefits Summary

Full-Time Faculty

Eligibility: Full-time and part-time benefits eligible staff and full-time faculty are eligible for benefits on the first of the month, following their first day of employment. New employees must complete their online benefits enrollment no later than 30 days following their first day of employment.

Medical:

MCAD offers three different plans, through Health Partners, with three network options each. Additionally, MCAD participates with Health Partners to offer lower copays and lower deductibles with participation in their Living Well program.

Copay Plan- \$1,000-\$40-75%

Three for Free Plan - \$2,000-75%

HSA Eligible Plan - \$3,000-100%

Open Access + Mayo: more than 950,000 doctors and 6,000 hospitals in the United States. Simply go to your network doctor when you need care.

Perform (w/o Mayo): Similar to the Open Access plan, but without Mayo clinic and some of their affiliates.

Achieve: Health Partners and Park Nicollet Systems exclusively.

Employee Costs Per Pay Period

	Copay Plan			Three for Free			HSA Eligible Plan		
	Open Access	Perform Network	Achieve Network	Open Access	Perform Network	Achieve Network	Open Access	Perform Network	Achieve Network
Employee Only	\$77.25	\$70.32	\$56.47	\$38.35	\$32.18	\$19.85	\$44.32	\$38.03	\$25.46
Employee + Spouse	\$575.68	\$556.63	\$581.55	\$469.95	\$453.00	\$419.08	\$486.38	\$469.09	\$434.52
Employee + Child(ren)	\$227.37	\$214.21	\$187.89	\$153.86	\$142.14	\$118.71	\$165.21	\$153.26	\$129.37
Family Coverage	\$518.05	\$496.93	\$454.68	\$400.45	\$381.65	\$344.03	\$418.68	\$399.50	\$361.16

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FSA:

This flexible spending account lets you use pretax dollars to pay for medical, dental, and vision expenses. Those enrolled will get a card that they can use to charge these expenses. The IRS annual contribution limit for 2023 is \$3,050 with the ability to roll over \$610. If you have more than \$610 in your account by the end of the year, it will be forfeited. Additionally, if/when you leave MCAD, whatever funds you have not used will be forfeited.

Limited Purpose FSA:

This flexible spending account lets you use pretax dollars to pay for dental, and vision expenses, but not medical expenses. This Flexible spending account is only available to those with an HSA as well. Those enrolled will get a card that they can use to charge these expenses. The IRS annual contribution limit for 2023 is \$3,050 with the ability to roll over \$610. If you have more than \$610 in your account by the end of the year, it will be forfeited. Additionally, if/when you leave MCAD, whatever funds you have not used will be forfeited.

HSA:

The Health Savings Account lets you use pretax dollars to pay for medical, dental, and vision expenses. Those enrolled will get a card that they can use to charge these expenses. The IRS annual contribution limit for 2023 is \$3,850 for an individual and \$7,750 for families. There is also a “catch up” amount of an additional \$1,000 that you can set aside if you are over 55 years old. HSA funds roll over year to year, and if/when you leave MCAD, you will be able to take those funds with you. **To enroll in this, you must be enrolled in the HSA Eligible Plan.**

Dental:

MCAD offers dental coverage through Health Partners through their Open Access network. Going to an in-network provider will provide the most coverage, but there is still coverage for out of network providers as well.

Employee Costs

Plan Level	Per Pay Period
Employee	\$19.77
Employee + Spouse	\$39.83
Employee + Child(ren)	\$40.45
Family	\$66.00

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Vision:

Vision coverage is offered through EyeMed. EyeMed Vision coverage covers exams and hardware which includes lenses, frames and contacts. EyeMed coverage also offers discounts on laser vision correction.

Employee Costs

Plan Tier	Per Pay Period
Employee	\$3.90
Employee + Spouse	\$7.40
Employee + Child(ren)	\$7.79
Family	\$11.45

Basic Life/AD&D:

MCAD covers basic life, which is equivalent to an employee's annualized salary up to \$50,000.

Voluntary Life/AD&D:

Employees are welcome to purchase additional life insurance beyond the basic life coverage through New York Life. This coverage can be extended to an employee's spouse and children. The cost of coverage is dependent on age and coverage amount.

LTD/STD:

Short-Term Disability (STD) and Long-Term Disability (LTD) insurance is available to all benefit eligible employees. Employees will automatically be enrolled in these disability plans. New York Life approves all STD and LTD claims. If approved, there is a 14-day waiting period before STD becomes effective. STD will pay 60% of an employee's weekly earnings up to a maximum of \$2,000 per week. If approved, there is a 90-day waiting period before LTD becomes effective. LTD will pay 60% of monthly earnings up to \$6,000 per week.

403(b):

Once eligibility has been met, employees will be required to contribute 3.5% of their gross salary and MCAD will contribute 5.5% of your gross salary.

To be eligible for the 403(b) plan, an employee must be at least 21 years old and have two years (750+ hours per year) of continued service with one of the following:

- MCAD
- An approved Higher Education Institution
- A 501(c)(3) non-profit

Speak to HR for more details regarding the 403(b) plan.



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Supplemental Retirement Annuity (SRA):

All employees may contribute to an SRA plan immediately following their date of hire. The plan allows pre-tax money to be contributed into a retirement account.

The money that is contributed to the 403(b) along with the SRA must not exceed the annual maximum set by the IRS which is \$22,500. Employees who are age 50 or over at the end of the calendar year can also make catch-up contributions of \$7,500.

Tuition Benefit:

Full time staff and faculty with 6 months of service, and part time staff with one year of service, are eligible for tuition benefits. Eligible employees can enroll in continuing education courses or tuition free courses. This benefit is extended to spouses and children of eligible employees and is limited to one class per semester. Tuition waivers do not cover registration fees and additional fees may apply. Other restrictions may apply.

Transit Benefits:

There is a wide array of transit benefits available to employees such as Metro Pass discounts, Carpool and Vanpool incentives, Bicycle benefits, as well as the availability of Hour Car and Nice Ride on campus. Please contact benefits@mcad.edu for more information on Transit Benefits.

NOTE: The information in this Benefit Summary is presented for illustrative purposes. While every effort was taken to accurately report MCAD's benefits, discrepancies or errors are always possible. In case of discrepancy between the summary and the actual plan documents or policies the actual plan documents and policies will prevail.