



2024 Benefits Summary

Full-Time Faculty

Eligibility: Eligibility for benefits begins on the first of the month, following the 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 four different plans, through HealthPartners, with three network options each.

Copay Plan - \$1,500-\$45-75%

Three for Free Plan - \$2,500-75%

\$4,000 HDHP Plan - \$4,000-100% Rx+

\$7,000 HDHP Plan - \$7,000-100% Rx+

Open Access + Mayo: Includes access to 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: HealthPartners and Park Nicollet Systems exclusively.

Employee Costs Per Pay Period

	Copay Plan (\$1500-\$45-75%)			Three for Free (\$2500-75%)		
	Open Access	Perform	Achieve	Open Access	Perform	Achieve
Employee Only	\$88.83	\$80.87	\$64.94	\$44.10	\$37.01	\$22.82
EE + Spouse	\$662.03	\$640.12	\$596.33	\$540.44	\$520.94	\$481.94
EE + Child(ren)	\$261.47	\$246.34	\$216.07	\$176.94	\$163.46	\$136.51
Family	\$595.75	\$571.46	\$522.88	\$460.52	\$438.89	\$395.63
	High Deductible Health Plan (\$4000-100% Rx+)			High Deductible Health Plan (\$7000-100% Rx+)		
	Open Access	Perform	Achieve	Open Access	Perform	Achieve
Employee Only	\$50.97	\$43.74	\$29.28	\$41.12	\$34.50	\$21.28
EE + Spouse	\$559.34	\$539.46	\$499.70	\$503.92	\$485.73	\$449.37
EE + Child(ren)	\$189.99	\$176.25	\$148.78	\$164.98	\$152.41	\$127.29
Family	\$481.48	\$459.43	\$415.33	\$429.39	\$409.23	\$368.89

2024 Benefits Summary

Full & Part-Time Staff

FSA:

This Flexible Spending Account (FSA) allows you to 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 2024 is \$3,200 with the ability to roll over \$640. If you have more than \$640 in your account by the end of the year, it will be forfeited. Additionally, if/when you leave MCAD, any unused funds will be forfeited.

Limited Purpose FSA:

This Flexible Spending Account (FSA) allows you to use pretax dollars to pay for dental, and vision expenses, but not medical expenses. This FSA 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 2024 is \$3,200 with the ability to roll over \$640. If you have more than \$640 in your account by the end of the year, it will be forfeited. Additionally, if/when you leave MCAD, any unused funds will be forfeited.

HSA:

The Health Savings Account allows you to 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 2024 is \$4,150 for an individual and \$8,300 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 the HSA, you must be enrolled in one of the High Deductible Health Plans (HDHP).**

Dental:

MCAD offers dental coverage through HealthPartners 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 Per Pay Period

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

Employee Costs Per Pay Period

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

Basic Life/AD&D:

Benefit eligible employees are automatically enrolled in Basic Life and AD&D insurance. The cost of this benefit is covered by MCAD, and in the event that it needs to be paid out, the employee's beneficiaries will receive the 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 the employee's gross salary.

To be eligible for the 403(b) plan, an employee must be at least 21 years old and have two years (1,000+ 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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Full & Part-Time Staff

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 \$23,000. 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 six months of service and part-time staff with one year of service are eligible for tuition benefits. Eligible employees can enroll in MCAD 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.