

BENEFITS MATRIX FACULTY

1/9/2013

| BENEFIT | WHO PAYS | WHO IS ELIGIBLE | WHEN ARE YOU ELIGIBLE | GENERAL NATURE OF BENEFITS |
|---------------------------------|---------------------|------------------------|---|--|
| Group Medical Insurance | You and The College | Full time Faculty | Upon Hire | Harvard Pilgrim Health Care: HMO Best Buy or PPO Plan options, Vision savings, Wellness program information. Cost per month: HMO Individual-\$127.93/Dual-\$255.86/Family-\$383.80 PPO Individual-\$151.28/Dual-\$302.55/Family-\$453.83 |
| Group Dental Insurance | You and The College | Full time Faculty | Upon Hire | Guardian DentalGuard Preferred PPO: Option 1 and Option 2, Vision savings. Cost per month: High Individual-\$25.03/Family-\$72.72 Low Individual-\$22.77/Family-\$66.17 |
| Group Life Insurance | The College | Full time Faculty | Upon Hire | Guardian: One and one-half times annual salary to a maximum of \$150,000. |
| Disability Insurance | The College | Full time Faculty | Upon Hire | Guardian: 60% of the normal monthly salary up to a maximum of \$5,000 per month in the event of permanent or long-term disability. |
| Flex Spending | You | Full time Faculty | Upon Hire | HR Concepts: The College offers flexible spending accounts for medical and dependent care. |
| TIAA Retirement Plan | You and The College | Full time Faculty | First of the month after two years of service of 1000 hours or more per year. If coming from an eligible employer without a break in service time may be applied toward two years of service. | TIAA-CREF: Defined contribution 403(b) tax sheltered annuity plan. The College contributes 8.5% and the employee must contribute 2.5%. One-on-one consultations available thru TIAA-CREF. |
| Supplemental Retirement Annuity | You | Full time Faculty | Upon Hire Employees must be scheduled to work a minimum of 1000 hours a year. | TIAA-CREF: Defined contribution 403(b) tax sheltered annuity plan. One-on-one consultations available thru TIAA-CREF. |
| Merrimack College Tuition | You and The College | Full time Faculty | Upon Hire | Faculty may attend up to three courses tuition free per semester. Spouses and children (to age 25) are eligible for tuition remission according to length of service. |
| Employee Assistance Program | The College | Full time Faculty | Upon Hire | Guardian/WorkLifeMatters: EAP provides confidential counseling for emotional & mental health, financial, work-related, family & substance abuse. |