

Retirement Plan

- Eligible after one year of employment or the first plan entry date if previously fully vested in an employer sponsored retirement plan
- Administered by TIAA
- Must work 1,000 hours per calendar year
- College contributes 10% of annual actual salary
- Faculty member directs investment of college contribution
- Faculty member is eligible to participate in voluntary tax sheltered supplemental retirement annuity (SRA) upon hire

Educational Benefits

- Tuition remission (of 90%) to Grinnell College for dependent children of employees; children must qualify for admission
- Faculty member and spouse may take courses free at Grinnell College; limited to two courses per semester; approval of registrar required; course must have space available
- Cash Grant of up to \$10,000 per academic year (per child) while attending other accredited institution under eligibility requirements
- Employee must have been employed full-time by the college for three consecutive years
- Maximum of an 8 semester benefit per child
- Exchange program (85%) with Associated Colleges of the Midwest (ACM) and Great Lakes College Association (GLCA) schools; same eligibility rules as at Grinnell College

ACM Schools

Beloit College
Coe College
Colorado College
Cornell College
Knox College
St. Olaf College

GLCA Schools

Lawrence University
Luther College
Macalester College
Monmouth College
Ripon College
Carleton College
Albion College
Allegheny College
Antioch University
Denison University
DePauw University
Earlham College
The College of Wooster
*Washington & Lee University

*Will join the tuition remission program beginning in the 2024-2025 academic year.



Employee Assistance Program

- Eligible August 1
- Agreement with Employee & Family Resources
- Up to six diagnostic sessions per person, per issue, at no cost
- College currently pays entire cost
- Additional sessions may be covered by health insurance

LifeLock

- NortonLifeLock plans combine leading identity theft protection and device security against online threats, viruses, ransomware and malware, at home and on-the-go.
- LifeLock Identity Theft Protection
- Norton Device Security
- Privacy Monitor
- Parental Control
- Employee only or family coverage option

Other Benefits

- Free admission to most college events for employees and family
- Free use of Bear Recreation and Athletic Center
- 10% discount at the bookstore on most items

Holidays (ten)

- New Year's Day
- Martin Luther King Jr. Day
- Memorial Day
- Juneteenth
- Independence Day
- Labor Day*
- Thanksgiving Day
- Day after Thanksgiving Day
- Day before Christmas Day
- Christmas Day

*Classes are held, but administrative offices are closed



Grinnell College
Office of Human Resources

BENEFITS SUMMARY

Faculty Members

This brochure provides a summary of Grinnell College's benefit plans.

Please address any questions to the Office of Human Resources at **641-269-4818** or hr@grinnell.edu

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The information provided in this brochure is only a summary. Insured benefits are governed by the detailed language in the insurance contracts and Summary Plan Descriptions. Uninsured benefits are governed by the detailed language in the employee handbooks. Grinnell College reserves the right to add, change, or terminate any provisions addressed in this summary statement.

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Office of Human Resources



Health Insurance

- Eligible August 1
- Administered by Blue Cross/Blue Shield
- \$250/\$750 deductible, \$1,500/\$3,500 OPM (out of pocket maximum)
 - 80/20 co-insurance for Preferred Provider
 - 70/30 co-insurance out of network
- Drug card program \$1,500/\$3,500 OPM
 - generic: \$5 or 5% co-pay*
 - brand: \$20 or 20% co-pay*
 - *whichever is greater
 - *\$100 deductible on brand name only
- College currently pays 80% of premium cost
- Alternative coverage options available for individual, spouse/DP, and children

Dental Insurance

- Eligible August 1
- Administered by Delta Dental of Iowa
- 100% coverage, preventive and diagnostic
- \$50 annual deductible, basic and major procedures
 - 80/20 co-insurance for basic procedures
 - 50/50 co-insurance for major procedures
- \$1,500 per person calendar year benefit
- Orthodontia for dependent children; lifetime maximum \$1,500 per child
- College currently pays 80% of premium cost
- Coverage options for individual plus one or more dependents available

Vision Insurance

- Administered by VSP
- Eligible August 1
- Exams covered every 12 months
- Prescription lenses for single vision, lined bifocal or trifocals covered every 12 months
- Covers one set of frames every 24 months up to \$150, plus 20% off additional out of pocket expense
- 20% off additional prescription glasses and sunglasses
- Contacts covered up to \$120 every 12 months
- Employees pays 100% of premium

Flexible Spending Accounts

- Eligible the first of the month following first day of employment, or coinciding with first day of employment if on the first of the month
- Medical reimbursement account - \$3,050 pre-tax contribution limit
- Dependent daycare reimbursement account - \$5,000 pre-tax contribution limit

Travel/Accident Insurance

- Eligible August 1 for college travel
- Provides minimum benefit of \$100,000 coverage or two times annual salary
- College currently pays entire cost
- May be extended to 24-hour coverage at employee's expense

Life Insurance

- Eligible August 1
- One and one-half times annual salary or \$20,000, whichever is greater
- College currently pays entire cost

Optional Supplemental Life Insurance

- Eligible August 1
- Guarantee issue if enrolled within first 30 days of employment: \$200,000 employee, \$50,000 spouse, \$5,000 or \$10,000 child(ren)
- Coverage available up to the lesser of five times salary or \$500,000, spousal coverage available up to one half of employees insured amount
- Evidence of insurability is required for elections that exceed the guaranteed amount
- Employee currently pays entire cost

Short-Term Disability Insurance

- Benefit eligible faculty with less than 1-yr of service who are not yet eligible for FMLA, excludes temporary, leases or seasonal employees
- Eligible the first of the month following 90-days of employment
- 10 day elimination period, 70% of regular base pay for up to 180 days
- College pays premium for coverage

Long-Term Disability Insurance

- Eligible after 90 days of employment
- Six-month elimination period
- Monthly income protection for total disability
- Benefit equals 66-2/3 % of monthly salary up to \$22,500 with maximum monthly benefit not to exceed \$15,000
- College currently pay the entire cost

Accident Insurance

- Provides a benefit when you suffer from a covered injury or undergoes a broad range of medical treatments/care resulting from an accident
- Accident coverage is not a substitute for comprehensive or major medical insurance coverage
- Employee currently pays entire cost

Critical Illness

- Pays a cash benefit if you are diagnosed with a critical illness condition such as cancer, heart disease, stroke, liver failure, kidney failure, paralysis, etc.
- Employee currently pays entire cost

Hospital Indemnity

- Form of health coverage that provides a stipulated daily, weekly, or monthly indemnity during hospital confinement
- Employee currently pays entire cost

Pet Insurance

- Provides medically necessary supplies and treatment for dogs and cats, including emergency care and prescription medication
- Choice to cover pets for accident only, or accident and illness

