



Employee Benefit Highlights

Lees-McRae College Health Care Plan

Full-time employees and their dependents are eligible to participate in this plan on the first of the month following, or coinciding with, completion of 30 days of active service, which is the required waiting period. The College pays approximately 80% of the premium for the employee; however, the employee is responsible for the cost of dependent coverage. To obtain the best benefit from this coverage, Cigna or USA Managed Care Networks must be used.

- Deductible (Based on calendar year): Individual-\$1,000; Family-\$2,000
- Co-Pay: \$30 fixed amount for general physician office visit (limited to \$200 charge)
- Drug Card Co-Pay: \$10 generic/\$40 preferred/\$60 name brand
- Preventive Services, such as annual physicals, pap smears and mammograms are covered 100% by the plan.
- Maximum out of pocket: \$3,500 per year in network, an additional \$3,500 per year out of network

Life Insurance

Full-time, permanent employees have life insurance paid by the College. The benefit amount is your annual salary. The College also provides a \$2,000 dependent benefit. Additional life insurance is available for purchase by the employee.

Long Term Disability Insurance

Full-time, permanent employees have LTD insurance provided by the College. This benefit would pay an employee up to 60% of his/her salary, if the employee should become totally disabled for more than 90 calendar days.

TIAA-CREF Retirement Plan

All full-time employees are eligible upon hire to participate in the College retirement plan. After one year of employment, the College will match contributions up to 5%.

Section 125: Flex Spending Account

Employees may allocate part of their earnings on a pre-tax basis for the purpose of paying out of pocket medical and/or day care expenses. The benefit plan year is based on calendar year. Annual enrollment for this plan is each December.

Dental & Vision Insurance

Employee pays full cost. Annual enrollment is each December.

Tuition Waivers

Tuition waiver benefits for credit classes are available for full-time employees and their dependents based on policy guidelines available in employee handbook.

Vacation, Sick Time, Personal Leave, Paid Holidays

Vacation time is dependent upon the employee's job classification. See employee handbook for more information. Sick time is accrued on a monthly basis for all employees up to maximum 60 days. All employees are also eligible for four personal leave days per fiscal year. All leave is prorated based upon date of hire.

Direct Deposit

Payroll direct deposit is required of all employees. Pay advices are available online through WebAdvisor.

Payroll Date

All employees are paid bi-weekly on Fridays.

529 College Savings Plan—College Foundation of North Carolina (CFNC)

Employees may allocate a portion of their earnings as a method of saving for the cost of education for themselves or their dependents. Interest earned on this money is tax-exempt when used for educational purposes. Minimum contribution is \$5 per month.