

# Dartmouth College

## Benefit Summary

### for Exempt Staff\*

\* Exempt staff working at least 9 consecutive months, and at least half-time.

### *Exempt Staff*

“Exempt Staff” refers to employees who are exempt from overtime pay according to the Fair Labor Standards Act. Exempt staff are paid monthly.

### *Orientation Program*

Once the Benefits Office receives notice from the department of the new hire, exempt staff are invited to attend a comprehensive orientation program at which they receive their benefit information and enrollment materials. It is important for the new hire to give their department correct personal information (social security number, date of birth, address) as soon as possible after accepting the position. Absence of this information will delay an invitation to orientation.

### *Benefits*

Exempt staff are eligible to enroll in Benefit Plans effective on their hire date. Medical, dental, life insurance, retirement benefits, and disability coverage are not effective until the enrollment forms for these plans are completed and submitted to the Benefits Office. The window to enroll is 30 days from date of hire.

### *Dartflex: The Flexible Benefits Plan of Dartmouth*

Under Dartflex, the money spent on benefits is not considered taxable income by the IRS. Some exceptions apply.

### *Benefit Options:*

Medical (*may elect one of the following*):

- No coverage (must have other coverage)
- \$1500 deductible indemnity plan
- BlueChoice managed care plan  
(\$10 co-pay per office visit)
- Preferred Blue  
(a Preferred Provider Organization)

Dental (*may elect one of the following*):

- No coverage
- Coverage in a comprehensive plan  
(orthodontia is not covered)

Long-Term Disability (*may elect one of the following*):

- 50% of pay replacement
- 60% of pay replacement
- 70% of pay replacement

Life Insurance (*may elect one of the following*):

- \$5,000 coverage
- 1 x pay in coverage
- 2 x pay in coverage
- 2.5 x pay in coverage
- 3 x pay in coverage
- 4 x pay in coverage
- 5 x pay in coverage

(The maximum possible election is \$1,000,000 in coverage. The College matches the elected coverage with Accidental Death and Dismemberment Insurance at no cost, to a maximum of \$250,000. No personal medical information is needed for an initial election of up to 2.5 x pay in coverage, unless 2.5 x your pay equals \$500,000 or more.)

Dependent Life Ins. (*may elect any of the following*):

- \$10,000 in coverage for each dependent child
- \$25,000 in coverage for a spouse

Flexible Spending Accounts (*may deposit the following*):

(deposits are non-taxable income and are used to pay for expenses in the following categories)

- Health Care - up to \$5,000
- Dependent Care - up to \$5,000 per family

### ***Benefit Contribution:***

Under Dartflex staff receive a contribution which they subtract from the total cost of their elected benefits:

#### **Elected Benefit Costs *minus* Contribution *equal* Net Cost**

The contribution one receives is dependent upon the number of people covered under the medical plan, the amount of base salary, and the percent of working full-time. The contribution given by the College used to purchase benefits is pro-rated for part-time employees. Lower paid staff receive more contribution to cover the cost of medical coverage for family members than higher paid staff.

### ***Cash Out***

If not all the Dartflex contribution is spent on benefits, up to \$800 of unused contribution can be taken as additional taxable salary over a twelve-month period.

### ***Vacation and Holidays***

Exempt staff are credited with one month or 22 vacation days at regular pay at the beginning of each fiscal year (July through June). When service on July 1 is under one year, the amount is prorated according to the number of months worked in the prior fiscal year.

The College celebrates 8 holidays. These are New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving, Christmas Day, the day after or before Christmas Day (as determined by the College).

### *Defined Contribution Retirement Plan*

Under this plan Dartmouth makes regular, per paycheck contributions based on a percentage of salary and age:

Age 21 to age 29 - 3%

Age 30 to age 34 - 5%

Age 35 and older - 10%

No contributions are required from the staff member and there are three investment companies in which to invest the contributions: TIAA/CREF, Fidelity Investments, and Calvert Group. It is necessary to continue working at the College for three consecutive years to be vested in this plan. If employment ends before achieving three years of service, the contributions made to this plan are forfeited.

### *Supplemental Retirement Account*

Under the Supplemental Retirement Account (SRA), staff can make voluntary tax-deferred contributions to increase their retirement income. These contributions belong solely to the staff member - no vesting schedule applies. The amount one can tax-defer is subject to IRS limits. Staff have three investment companies in which to invest the contributions: TIAA/CREF, Fidelity Investments, and Calvert Group.

### *Short-Term Disability*

Exempt staff are eligible for up to twenty-six weeks of disability payments for a medically certified disability. This plan replaces salary at 100% for the first eight weeks of disability and 60% for weeks nine through twenty-six. Disabilities lasting longer than twenty-six weeks may be eligible for coverage under the Long-Term Disability plan elected under Dartflex.

### *7% Special Benefit*

Under this benefit, exempt staff age 40 and older will receive an additional 7% of base salary. This money can be taken as additional taxable income, contributed to a Supplemental Retirement Account, or, because it is added to salary, be used to pay Dartflex costs which exceed the Dartflex contribution received from Dartmouth.

### *Interest-Free Loans*

Exempt staff may borrow up to \$2,000 for emergency situations, interest free. This loan is available due to a generous gift from an anonymous donor. The loan must be repaid within one year, and once awarded, there is a two year wait before one can receive another loan.

### *Travel Accident Insurance*

As of the first day of employment, exempt staff are insured for accidental death and dismemberment insurance with a life benefit of \$250,000, while traveling on College business. Additionally, the College provides supplemental Scheduled Air Business Travel accidental death and dismemberment coverage with a life benefit of \$750,000.

This Benefit Summary is not intended to be a summary plan description (SPD) as defined under ERISA law. For more information please see the certificate and SPD for each benefit plan. The College reserves the right to change these employee benefit plans and policies at its discretion. For more information, please call the Benefits Office at 603-646-3588. 10/05