



QUICK SUMMARY OF BENEFITS

*Benefit deductions will be withheld each month, in in two equal payments, divided between the 1st and 2nd biweekly paychecks. During the months with 3 pay checks, deductions will not be withheld on the 3rd paycheck.

***Health Insurance** ~ Anthem Blue Cross/Blue Shield

Shenandoah University offers **four options** for health plans:

- (1) **Health Plan 1: KeyCare** network plan offering in-network co pays: \$20 for office visits, \$30 specialists' visits and urgent care; \$200/10% for emergency room; \$15/\$30/\$50/\$50 for pharmacy. Most other services are covered at 90%. Out-of-network: covered at 80% with a calendar year deductible of \$0 for individual and family.
- (2) **Health Plan 2: HealthKeepers** A new deductible/Coinsurance plan option using the Virginia based Healthkeepers network. This plan has a \$1000/\$2000 deductible (in-network) with 80% coinsurance.
- (3) **Health Plan 3: KeyCare HDHP New High Deductible Health Plan** This plan has a \$1500/\$3000 deductible (in-network) with 80% coinsurance. This plan is eligible for a HSA.
- (4) **Health Plan 4: KeyCare** This new base plan includes a higher deductible and copays to reduce barriers to care. An affordable premium based on the Affordable Care Act safe harbor requirement. This plan has a \$5500/\$11000 deductible (in-network) with 70% coinsurance.

**In all of the plans listed above, annual exams and preventive tests performed at in-network providers are covered at 100%.*

***Dental/Vision/Hearing Insurance** ~ Shenandoah University offers a combined Dental, Vision and Hearing plan provided by Healthgram.

-Dental Insurance -100% coverage for diagnostic and preventive care, other services covered at 80% and 50%, a calendar year deductible of \$50 for individual, \$100 for family. There is a \$1500.00 calendar year maximum benefit. Orthodontia coverage is also included up to \$1500 lifetime maximum.

-Hearing Insurance - Provides reimbursement of up to \$1,500 for hearing related expenses. Coverage includes hearing exam and/or appliances. Appliance co-pay \$50.00 annually per individual.

-Vision Insurance - Eye Exams covered @ 100%, a calendar year deductible of \$50.00 individual and \$100.00 for family applies to services and materials only, \$150 maximum allowed per individual on an annual basis, applies to frames (2-year interval) Contacts or lenses (1-year interval), Lasik reimbursement of \$500 per individual on an annual basis.

*Stand-alone rates are available for employees not enrolled in the Shenandoah University Healthcare plan.

Other Benefits Available

***Flexible Spending Account Plan** - Based on Section 125 of the Internal Revenue Code, allows the employee to establish a Flexible Spending account to pay for eligible unreimbursed medical expenses and/or dependent care expenses on a before-tax basis. Amounts can be allocated up to \$2,850 per calendar year for health care expenses and up to \$5,000 per calendar year for dependent care expenses. Health FSA is only allowed with plan 1 health insurance. Dependent care accounts may be with any of the healthcare plans. (The IRS has not released the 2022 limits; the HR office will notify anyone maxing their plans for 2021 if the limit changes.) Offered for Plans 1, 2 and 4.

***Health Savings Accounts** – An HSA is a tax-free savings account that works with a qualified health plan (Plan 3) to help you pay your insurance deductible and qualified out-of-pocket medical expenses. Contribution limits are \$3650 for individual and \$7300 for family. An HSA allows for tax savings and is an investment that belongs to the employee that can be used for medical care expenses now, or in the future. Offered for Plan 3.

Life, Accidental Death & Dismemberment Insurance - Provided at no cost to the employee. Coverage is three times an employee's annual salary. Coverage amounts beyond \$50,000 are subject to taxes based on IRS regulations.

***Supplemental Life Insurance** – A voluntary benefit to add additional life insurance for an employee, a spouse/partner, or children. The employee elected premium rate is paid after-tax on a voluntary basis through payroll deductions. **Those currently enrolled in supplemental life can increase the employee amount by \$10,000 during open enrollment without a medical questionnaire. New enrollment allowed with medical questionnaire approval.**

Disability Insurance – Eligible after 6 months of service and provided at no cost to the employee. Short Term Disability Insurance is coverage at 60% of the employee's monthly salary to a maximum of \$5,000 per month beginning the first day for accidents and after 14 days for illness. Long Term Disability is also provided at no cost to the employee.

Retirement Plan – We now offer two options for retirement plans, the traditional 403b (pre-tax) plan and a ROTH elective deferral (after-tax plan.) An employee can contribute to either plan as early as their first day of employment up to the maximums allowed by the IRS.

Once an employee has met the one-year employment requirement for SU to match your contribution, SU will contribute 3% of your gross salary over and above any SU match you select, into the 403b plan. The employer contribution is then increased 1% for each percent the employee contributes, up to a maximum match contribution of 5%. ****matching benefits currently modified due to COVID 19.**

If you choose your contribution to go into the 403b plan, both the employee and employer portion will be deposited into the 403b plan. If you choose the ROTH elective deferral plan, all employee contributions will be deposited into the ROTH and all matching contributions into the 403b.

Matching on the 403b and ROTH (or a combination of both) by SU will not exceed 5%. (The total SU contribution including the 3% default into the 403b will not exceed 8%.) ****matching benefits currently modified due to COVID 19.**

Enrollment changes are allowed at any time throughout the year. Additional money can be contributed to either plan, above the matching, up to the IRS maximum contribution for your age (The IRS 2022 numbers limits are \$20,500 under age 50 or \$27,000 over age 50.) Benefit is withheld on all 26 biweekly paychecks per year.

***Accident Insurance** –Keep your finances on track when an accident happens. Having an accident doesn't just hurt you — it can also damage your finances. Your medical insurance will cover some of the expenses, but you will be left to foot the bills for your copays and deductible. Those can add up fast, especially if you're unable to work while you recover. That's where Group Accident insurance comes in: It helps protect your bank account from the out-of-pocket expenses that can come with an injury — whether you're coping with a broken arm or recovering from a serious car accident.

***Critical Illness Insurance** - Help cover out-of-pocket expenses associated with a serious illness. You may have medical insurance. But that doesn't mean you're covered for all of the expenses resulting from a serious illness that you probably haven't budgeted for — things like copays, deductibles, loss of income, child care and travel expenses. Group Critical Illness insurance helps fill the gap caused by these out-of-pocket costs, creating a financial safety net for you and your family.

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