

# 2023 Alverno College Benefits



## Time-off Benefits:

Paid vacation is provided to all benefit-eligible staff employees:

Vacation eligibility for full-time employees as of January 1:
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Years of Service	12-Month Work Schedule	10-Month Work Schedule
0 through 5 years	80 hours	40 hours
5 through 9 years	120 hours	80 hours
10 through 19 years	160 hours	80 hours
20+ years	200 hours	80 hours

Paid 2023 holidays are provided to benefit-eligible staff:

New Year's Day	Juneteenth	Day after Thanksgiving
Martin Luther King Day	July 3	Christmas Eve
Good Friday	July 4	Christmas Day
Monday after Easter	Labor Day	New Year's Eve
Memorial Day	Thanksgiving	

- If approved, all eligible employees receive holiday shut down pay. This is a period of time during December, where the college is closed, but employees still receive their normal wages.

Paid Sick Time - Staff only\*:

\*Except in cases where state law dictates otherwise

Employee Status	Accrual per Month	Annual Max Accrual	Maximum Accrual
Full-time	8 hours	12 days	60 days (480 hours)
Part-time	4 hours	6 days	30 days (240 hours)



# Alverno College Benefits

## **Health Insurance (United Healthcare):**

Three (3) levels of coverage: Gold, Silver, and Bronze; with each having:

- Employee-only
- Employee + one
- Family

## **Dental Insurance (Delta Dental):**

Three (3) levels of coverage:

- Employee-only
- Employee + one
- Family

## **Vision Insurance (Delta Dental Vision):**

Three (3) levels of coverage:

- Employee-only
- Employee + one
- Employee + children
- Family

## **Flexible Spending (UMR):**

\*Eligibility waiting periods apply

Types of Flexible Spending Accounts you can enroll in:

- Healthcare Flexible Spending
- Dependent Flexible Spending
  
- Pretax dollars to pay for health care expenses, childcare, and elderly care
- Payroll deducted
- Leftover funds do not roll over to the following/next year

## **Retirement - 403(b) (TIAA-CREF):**

- Eligible for college match up to 5% if preceding employer was non-profit (educational, teaching, or research) institution or after one year of benefit-eligible service.
  - Alverno will automatically enroll at 0% when employee becomes eligible after one year of benefit eligible service.
- All employees are eligible for the group supplemental annuities at the time of hire.

### **Life Insurance (Mutual of Omaha):**

\*Eligibility waiting periods apply

#### **Basic Group Life Insurance**

- Premiums covered entirely by the College.
- 1.5 times your base annual salary (not to exceed \$200,000).

#### **Supplemental Life**

- Premiums calculated based on age and coverage amount.
- Life Insurance for Spouse and/or Dependent.

### **Short-Term Disability Insurance (Mutual of Omaha):**

\*Eligibility waiting periods apply

- Premiums covered entirely by The College.
- Employees must be actively working a minimum of 30 hours per week to be eligible for coverage.
- The benefit is equivalent to 60% of your before-tax weekly earnings, not to exceed the plan's maximum weekly benefit amount less other income sources. The maximum weekly benefit amount is \$1,000.

### **Long-Term Disability Insurance (Mutual of Omaha):**

\*Eligibility waiting periods apply

- If enrollment is elected, The College will pay 75% of the premium.
- Employees must be actively working a minimum of 30 hours per week to be eligible for coverage.
- The benefit is equivalent to 60% of your before-tax monthly earnings, not to exceed the plan's maximum monthly benefit amount less other income sources. The maximum monthly benefit amount is \$7,000 Minimum monthly.

### **Family Accidental Death & Dismemberment (AD&D) (Mutual of Omaha):**

- Premiums covered entirely by the employee

### **Tuition Remission:**

- The Tuition Remission program provides benefit-eligible employees and their dependents the opportunity to pursue their education at specific schools at a discounted rate.
  - Employees: eligible to receive one (1) undergrad and one (1) graduate degree using Alverno's tuition remission.
  - Dependents: eligible for one (1) undergrad degree utilizing Alverno Tuition Remission or one within one of the Tuition exchange programs.
- This benefit has an eligibility waiting period of one (1) year of benefit eligible service.