COLBY COLLEGE
BENEFITS SUMMARY

This summary has been prepared to provide candidates for employment with general information about Colby’s employment terms and benefit plans. The summary is intended to be used for informational purposes only and does not constitute an offer of employment.

If you have questions about Colby’s policies or practices that are not addressed in this summary, please feel free to contact the Office of Human Resources at (207) 859-5500 or visit the website at: www.colby.edu/hr for additional information.

Colby is an Equal Opportunity/Affirmative Action employer, committed to excellence through diversity and strongly encourages applications and nominations for persons of color, women, and members of other under-represented groups.

BENEFIT ELECTIONS

For new hires or rehires that start work on the first day of any month, benefits are effective immediately. For those whose start date is after the first of the month, benefits are effective on the first day of the following month.

Colby’s medical plans and Flexible Spending Accounts are maintained pursuant to Internal Revenue Code rules governing “cafeteria” plans. In order to achieve the tax-savings under such plans, the employee signs irrevocable benefit elections for each plan year (January 1 – December 31). Changes are permitted only in limited circumstances.

In November there is a mandatory online enrollment process to choose benefits for the following year.

MEDICAL INSURANCE

Colby’s medical plan provides a choice of three plans: Open Access Plus In-Network (OAPIN), Open Access Plus (OAP), and a high deductible plan with a Health Savings Account (Choice Fund-HSA). CIGNA administers all plans.

OPEN ACCESS PLUS IN-NETWORK (OAPIN)

The OAPIN plan offers the convenience of referral-free access to participating CIGNA providers.

Once a $250 Individual or $500 Family deductible has been satisfied, the plan pays 90% of eligible expenses until the out-of-pocket maximum has been met and then the plan pays 100% of eligible in-network expenses after that. The maximum annual out-of-pocket expense (the combination of the deductible and co-insurance) is $1,250 for an individual ($250 deductible + $1,000 out-of-pocket) or $2,500 for a family ($500 deductible + $2,000 out-of-pocket).

The office visit co-pays are $20/$25 (specialty) for in-network providers and no coverage for out-of-network. Most of the other services are paid at 90% after deductible when in-network.

The OAPIN plan also provides coverage for preventive medicine including well-baby care, routine eye exams, routine immunizations, and family planning (in-network only) at no cost to the employee when coded as preventive and services are in-network.

Separate benefit limitations may apply to expenses for: occupational, physical, and speech therapy; skilled nursing facility care; and home health care.

OPEN ACCESS PLUS (OAP)

The OAP plan allows participants more flexibility to choose their own medical providers for primary, specialty, and hospital care. Once the $500 Individual or $1,000 Family deductible has been satisfied, the plan pays 80% of eligible expenses until the out-of-pocket maximum has been met, then it pays 100% of eligible in-network expenses after that. The maximum annual out-of-pocket expense (the combination of the deductible and co-insurance) is $1,500 for an individual ($500 deductible + $1,000 out-of-pocket) or $3,000 for a family ($1,000 deductible + $2,000 out-of-pocket).

The office visit co-pay is $20 for in-network providers and 60% after deductible for out-of-network providers. Most of the other services are paid at 80% after deductible when in-network or 60% after deductible out-of-network.

The OAP plan also provides preventive care benefits (in-network only at no cost). All hospital stays and surgical procedures are subject to a utilization review.

This plan also has an out-of-network reduced benefit which pays 60% after you have met a maximum out-of-pocket expense of $1,500 ($500 deductible + $1,000 out-of-pocket) for an individual or $3,000 ($1,000 deductible + $2,000 out-of-pocket) for a family.

Most medical providers in Maine have participation contracts with CIGNA and will submit claim forms directly to CIGNA. Other providers will require payment from you and you would need to submit receipts for reimbursement.
CHOICE FUND HEALTH SAVINGS ACCOUNT (Choice FundHSA)

The Choice Fund-HSA has a $1,500 Individual/$3,000 Family deductible in-network. Once the deductible has been satisfied, the plan pays 80% of eligible expenses until the out-of-pocket maximum has been met, then it pays 100% of eligible in-network expenses after that. The maximum annual out-of-pocket expense in combination with the deductible and co-insurance is $3,000 for an individual ($1,500 deductible + $1,500 out-of-pocket) or $6,000 for a family ($3,000 deductible + $3,000 out-of-pocket).

This plan also has an out-of-network reduced benefit which pays 60% after you have met a maximum out-of-pocket expense of $6,000 ($3,000 deductible + $3,000 out-of-pocket) for an individual or $12,000 ($6,000 deductible + $6,000 out-of-pocket) for a family.

Deductibles – if enrolled in a family plan, all family members contribute to the family deductible which must be satisfied before the plan co-insurance is applied to any family member’s individual claim.

Routine office visits for preventive care are covered at 100% in-network. After meeting your deductible, you pay 20% of any other office visits.

MEDICAL INSURANCE COST

All employees electing health insurance coverage will be required to contribute to the cost of coverage and the cost will vary based on the plan selected, the number of individuals covered, and the current salary. Employees with other coverage may elect to opt out of the health insurance plan and receive a monthly payment of $60, subject to evidence of other coverage.

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<thead>
<tr>
<th>OAPIN Monthly Employee Contribution</th>
<th>OAP Monthly Employee Contribution</th>
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<tbody>
<tr>
<td></td>
<td>Employee Only</td>
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<tr>
<td>Under $35,000</td>
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<tr>
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<td>$72,500 and above</td>
<td>$70</td>
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<tr>
<th>CHOICE FUND-HSA Monthly Employee Contribution</th>
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<td>Employee Only</td>
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<table>
<thead>
<tr>
<th>Colby Contributions to Employee Health Savings Account</th>
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<tr>
<td>Per Month</td>
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PRESCRIPTIONS (covered in-network only for all plans)

The OAPIN offers a prescription drug card program. Available from participating pharmacies, generic prescriptions cost $10, preferred brand name prescriptions cost $30 and non-preferred prescriptions cost $50 for a supply of up to 30 days. Certain maintenance-type medications are available by mail in supplies of up to 90 days at a cost of $20 generic, $60 preferred brand name, and $100 non-preferred brand name.

The OAP also offers a prescription drug card program. Available from participating pharmacies, generic prescriptions cost $10, preferred brand name prescriptions cost $25 and non-preferred brand name prescriptions cost $40 for a supply of up to 30 days. Certain maintenance-type medications are available by mail in supplies of up to 90 days at a cost of $20 generic, $50 preferred brand name, and $80 non-preferred brand name.

Steptherapy – CIGNA requires physicians to prescribe less expensive “first line” medications before moving to more expensive “second line” medications. If the “first line” medication is not successful, the physician will be able to prescribe a “second line” medication.

The Choice Fund-HSA also offers prescription drug coverage. Available from participating pharmacies, generic prescriptions will be subject to the deductible then 10% co-insurance; brand name prescriptions will be subject to the deductible then 20% co-insurance; and optional brand name prescriptions will be subject to the deductible then 30% co-insurance, for a supply of up to 30 days. Certain preventive drugs are covered at 100% with no deductible including but not limited to Aspirin products to males 45 – 79 years of age and females 55 – 79 years of age; Folic Acid supplements to all females; and pediatric vitamins available to males and females six months – six years of age.
FLEXIBLE SPENDING ACCOUNTS

Flexible Spending Accounts (FSA) allow employees to make pretax contributions to an account in their name, from which reimbursements are made for dependent care expenses and/or eligible medical expenses (such as deductibles, co-payments, dental, and eye-care expenses). Claim forms are submitted for reimbursement of expenses incurred during the Plan Year in which contributions are made.

If you choose the Choice Fund-HSA, you are not allowed to participate in Flexible Spending for medical expenses. Employees electing the Choice Fund-HSA may elect to do a Limited Purpose Flex Account for vision and dental expenses only.

VISION INSURANCE

Vision Service Plan (VSP) is the national leader in providing eye health management. VSP complements our current benefits by providing examinations, lenses, frames, or contact lenses with reasonable co-pays. The individual monthly rate is $7.99 and family is $17.18. Discounts averaging 20% are also available on sunglasses lens options such as scratch resistant and anti-reflective coatings and progressives.

LONG-TERM DISABILITY INSURANCE

Colby’s Long-Term Disability (LTD) plan, paid by the College and underwritten by Hartford Life, provides a monthly income equal to 60% of covered salary, subject to the completion of the 180-day elimination period. In the event of disability after two years of service, the insurance program will contribute 12 percent of covered salary to the retirement plan, normally until age 65.

LIFE INSURANCE

Basic group term life insurance, paid by Colby and underwritten by Hartford Life, is provided to employees according to the schedule to the right:

<table>
<thead>
<tr>
<th>Age</th>
<th>Amount</th>
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<tbody>
<tr>
<td>&lt; 30</td>
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<tr>
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Optional life insurance in the amount of $50,000, $100,000, $150,000, $200,000, or $250,000 (5 x salary maximum) is available through payroll deduction. A $150,000 travel accident insurance policy covers staff traveling on college business.

Dependent life insurance is also available through Colby underwritten by Hartford Life. Employees may purchase up to $50,000 for a spouse and up to $10,000 per dependent child. Spousal life insurance may not exceed employee amount.

DEPENDENT TUITION SUBSIDY

The College offers a tuition subsidy benefit of up to 38.1 percent of Colby’s comprehensive fee (up to $24,407 for 2016/2017) for dependent children of continuing, fulltime employees who have been employed for six continuous years at Colby.

Benefits are earned on the basis of one year of benefit for each year of service and payable for a maximum of eight semesters for any one dependent for undergraduate instruction only at an accredited institution. Colby’s benefit is paid on tuition charges only for no more than half the annual benefit per semester. Room and board, books, and fees, etc., are not eligible expenses.

EMPLOYEE TUITION BENEFIT

Employee tuition is available to continuing, fulltime employees upon completion of their initial probationary period at a rate up to $279 per credit hour for undergraduate courses (up to $418 per credit hour for graduate courses through Master’s level) for 2016 up to a maximum of 12 credit hours per calendar year. The tuition benefit is limited to tuition; other fees are not eligible. Employees may audit or enroll for credit in one Colby course each semester at no cost.

VACATION

ADMINISTRATIVE STAFF

For Administrative Staff, vacation is earned at the rate of two days per month and can be accrued up to a maximum of 36 days (for fulltime, fiscal year appointments).

SUPPORT STAFF

For Support Staff, vacation is earned on a monthly basis at the annual rate of 10 days during the first four years, 15 days after four years, 20 days after nine years, and 24 days after twenty years of employment. Vacation may be accrued up to a maximum of one and onehalf times the annual accrual amount.

*Please note this policy does not apply to Faculty members.
SICK LEAVE

Sick leave is earned at the rate of one day per month and may be accrued up to a maximum of 130 days. Sick leave may be used for illness, injury, and in some cases may be used for medical appointments.

PARENTAL LEAVE

Colby provides four weeks of paid parental leave for the birth or adoption of a child to employees with two or more years of service. Eligible staff with less than two years of service will be granted leave prorated based on their length of service at a rate of one week of paid leave for every six consecutive months of completed service.

HOLIDAYS

Colby currently provides twelve paid holidays, including a winter break between Christmas and the New Year, and two floating holidays each year. The holiday schedule is announced each year and most major holidays are observed by the College. Floating holidays are available after completion of the six-month probationary period and must be taken during the fiscal year.

RETIREMENT PLAN

Colby contributes to individually owned retirement annuity contracts issued by Teacher’s Insurance and Annuity Association (TIAA). Participation is mandatory and begins after two years of employment.

After two years of service, the College contributes 8% of earnings up to $84,900 and 10% thereafter. Employees must contribute 2% of earnings on a mandatory salary reduction basis as a condition of employment. Contributions to annuity contracts are immediately vested.

Participants may allocate contributions among a variety of investment options through TIAA.

TAX DEFERRED ANNUITIES

Employees may save additional funds for retirement on a tax-deferred basis by contributing to a Group Supplemental Retirement Annuity (GSRA). Contributions are not subject to federal and state income taxes; rather, contributions and earnings are taxed when received as income in retirement. These individually owned supplemental retirement annuity contracts are issued by TIAA.

EMPLOYEE ASSISTANCE PROGRAMS (EAP)

The Employee Assistance Programs (EAP) offers confidential assessment, referral, and counseling benefits for a variety of personal, work, life, and emotional concerns. These include, but are not limited to, parenting, elder care, legal, substance abuse, marital, stress, and eating disorder issues. The EAP is offered to all employees and dependent family members.

IDENTIFICATION (ID) CARDS

Identification (ID) cards are issued to employees and spouses. These cards serve as identification for admission to home athletic events, for use of athletic facilities, in the library, and for obtaining discounts on goods or services at some area businesses.

PARKING

Parking stickers are available at the Security Office, located in the Roberts building, at no charge.

For more information about benefits offered through Colby, please visit our website at: www.colby.edu/hr/benefits

This is only a summary of benefits offered to Colby employees. If there is any inconsistency between this summary and any plan, contract, or policy, the actual terms of the plan, policy, or contract will govern.