INTRODUCTION
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/administration_cs/humanresources 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 underrepresented groups.

INTERVIEW PROCESS
Interviews for selected candidates will be arranged by the hiring department. All candidates selected for on-campus interviews will meet with a representative of Human Resources to discuss general employment information.

Upon request, candidates of diverse backgrounds who have an interest in meeting employees or individuals with similar backgrounds are encouraged to do so. Please communicate any such interest to a member of the Human Resources staff at (207) 859-5500.

EMPLOYMENT OFFERS
Employment offers at Colby are provided in writing and state the type of appointment being offered, position title, starting date of employment, annual salary, eligibility for benefits and any other terms of appointment.

TERMS OF APPOINTMENT
All administrative staff at Colby are exempt from the minimum wage and overtime provisions of the Fair Labor Standards Act. Upon on satisfactory completion of a six-month probationary period, administrative staff are eligible for annual re-appointment each July 1.

PERFORMANCE REVIEW
Colby conducts annual performance appraisals of all staff, generally coinciding with the July 1 - June 30 fiscal year.

SALARY
Starting salaries are reviewed by each department and require final approval from the Director of Human Resources consistent with the College's administrative staff salary system. All administrative staff salaries are reviewed each year. The College tries to provide annual general and merit salary increases.

VACATION
Vacation is earned at the rate of two days per month and can be accrued up to a maximum of 36 days (for full-time, fiscal year appointments).

SICK LEAVE
Sick leave is earned at the rate of one day per month and may be accrued 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 6 consecutive months of completed service.

HOLIDAYS
Colby currently provides nine paid holidays 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.

HEALTH INSURANCE:
Colby's health plan currently provides a choice of three plans: Open Access Plus In-Network (OAPIN), Open Access Plus (OAP), and a High Deductible Plan with an HSA (Choice Fund). CIGNA administers all plans.
OPEN ACCESS PLUS IN-NETWORK (OAPIN)

The OAPIN 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 the next $2,500/$5,000 in eligible expenses and 100% of eligible in-network expenses above that. Maximum annual out-of-pocket expense, the combination of the deductible and coinsurance, is $1,250 for an individual ($250 + $1,000) or $2,500 for a family ($500 + $2,000).

The office visit copay is $20/$25 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 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 /$1,000 Family deductible has been satisfied, the plan pays 80% of the next $5,000/$10,000 in eligible expenses and 100% of eligible in-network expenses above that. Maximum annual out-of-pocket expense, the combination of the deductible and co-insurance, is $1,500 for an individual ($500 + $1,000) or $3,000 for a family ($1,000 + $2,000).

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 for out-of-network.

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

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 for reimbursement.

CHOICE FUND HEALTH SAVINGS (CHOICE FUND)

The Choice Fund has a $1,500 Individual/ $3,000 Family deductible in-network. Once the deductible has been satisfied, the plan pays 80% of the next $7,500/$15,000 in eligible expenses and 100% of eligible expenses above that. Maximum annual out-of-pocket expense, the combination of the deductible and coinsurance, is $3,000 for an individual ($1,500 + $1,500) or $6,000 for a family ($3,000 + $3,000).

This plan also has an out of network reduced benefit which pays 60% after a $3,000/$6,000 deductible. In-and out-of-network deductibles and coinsurance cross accumulate.

Deductibles - If enrolled in a family plan, all family members contribute to the family deductible which must be satisfied before the plan coinsurance is applied to any family member’s claim.

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

PRESCRIPTIONS (covered in-network only for all plans)

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

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

Step-therapy - 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 also offers prescription drug coverage. Available from participating pharmacies, generic prescriptions will be subject to the deductible then 10% coinsurance, brand name prescriptions deductible then 20% coinsurance, and optional brand name prescriptions deductible then 30% coinsurance, for a supply of up to 30
days. Certain preventive drugs are covered at 100% with no deductible.

HEALTH 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 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.

<table>
<thead>
<tr>
<th>2011 OAPIN Monthly Employee Contribution</th>
<th>Employee Only</th>
<th>Employee +1</th>
<th>Employee +2 or more</th>
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<td>Under $33,700</td>
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<th>COLBY CONTRIBUTES TO EMPLOYEE HSA ACCOUNT</th>
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<tr>
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VISION BENEFIT

Vision Service Plan (VSP) is the national leader in providing eye health management. VSP will complement our current benefits by providing examinations, lenses, frames or contact lenses with reasonable co-pays. The individual monthly rate is $7.76 and family is $16.68. Discounts averaging 20-30% are also available on sunglasses and glasses lens options such as scratch resistant and anti-reflective coatings and progressives.

LIFE INSURANCE

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

<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/domestic partner and up to $10,000 per dependent child, as long as the employee has supplemental coverage.

DOMESTIC PARTNERS

Employees may elect to cover opposite- or same-sex domestic partners under the health, vision, and life insurance programs subject to completion of an affidavit of domestic partnership.

Employees interested in electing domestic partner coverage should understand that under IRS rules, contributions for domestic partner coverage are generally not tax-sheltered and employees will be required to pay additional taxes on the difference between the family rate and the individual rate. This is true even if the election includes coverage for other tax dependents.

FLEXIBLE SPENDING ACCOUNTS

Flexible Spending Accounts (FSAs) allow employees to make pretax contributions to an account in their name, from which reimbursements are made for dependent care expenses and 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 chose the Choice Fund, you are not allowed to do Flexible Spending. Employee’s electing the Choice Fund may elect to do a Limited Purpose Flex Account.

**BENEFIT ELECTIONS**

Colby's health plan and FSAs 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.

**LONG-TERM DISABILITY INSURANCE**

Colby’s LongTerm 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.

**RETIREMENT PLAN**

Colby contributes to individually owned retirement annuity contracts issued by Teachers Insurance and Annuity Association/College Retirement Equities Fund (TIAA/CREF). Participation is mandatory and begins after two years of employment.

After 2 years of service, the College contributes 8% of earnings up to $84,900 and 10% thereafter. Employees must contribute two percent 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 TIAACREF.

**TAX DEFERRED ANNUITIES**

Employees may save additional funds for retirement on a tax-deferred basis by contributing to a Supplemental Retirement Annuity (SRA) or tax deferred annuity (TDA). 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 TIAACREF.

**EMPLOYEE TUITION REIMBURSEMENT**

Tuition reimbursement is available to continuing, full-time employees at a rate up to $279.00 per credit hour for undergraduate courses (up to $418.00 per credit hour for graduate courses through Master’s level) for 2011/12 up to a maximum of 12 credit hours per calendar year. Employees may audit or enroll for credit in one Colby course each semester at no cost.

**DEPENDENT TUITION SUBSIDY**

The College offers a tuition subsidy benefit of up to 38.1 percent of Colby’s comprehensive fee ($20,498 for 2011/12) for dependent children of continuing, full-time employees who have been employed for 6 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 8 semesters for any one dependent for undergraduate instruction only at an accredited institution. Colby’s benefit is calculated as a percentage of tuition charges only; room, board, and fees are not eligible expenses.

**EMPLOYEE ASSISTANCE PROGRAMS**

The 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.

**ID CARDS**

Identification cards are issued to employees and spouses/domestic partners. 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.

For a more detailed benefit summary, please visit our website at: www.colby.edu/administration_cs/humanresources/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.*