LORAS COLLEGE™

SUMMARY OF FACULTY BENEFITS

BENEFIT	DESCRIPTION	ELIGIBILITY	----WHO PAYS----
HEALTH INSURANCE	Fully-insured 3-Tier Point of Service plan with Medical Associates	First of the month following employment date.	College Faculty Member
DENTAL INSURANCE	Self-insured dental plan with Self Insured Services Company (SISCO)	First of the month following employment date.	College Faculty Member
FLEXIBLE SPENDING PLAN (FSA) Section 125)	Tax savings program to pay out of pocket health, dental and dependent care expenses with pre-taxed earnings.	Immediately.	* Faculty Member
RETIREMENT PLAN	TIAA-CREF 403(b). Defined Contribution Plan: Faculty member must contribute to receive College contribution.	Defined Contribution: After 2 yrs. unless 2 yrs education employment immediately before hire.	Defined Contribution: College Faculty Member (7%) (5%) or (4%) (3%)
	Supplemental Defined Annuity Plan	Supplemental Defined Annuity: Immediately.	Supplemental Defined Annuity: * Faculty Member
LIFE INSURANCE	Term and Accidental Death and Dismemberment coverage. Up to twice annual base pay.	First of the month following employment date.	College *
SUPPLEMENTAL GROUP LIFE INSURANCE	Additional term life and AD&D insurance available for faculty member, spouse and eligible dependent children.	First of the month following employment date. Subject to approval.	* Faculty Member
LONG TERM DISABILITY (LTD) INSURANCE	Faculty member coverage. Sixty percent of pay after 180 day wait. Maximum of $5,000 per month.	First of the month following employment date.	College *
SABBATICAL LEAVE	One semester with pay ……. Two semesters with pay ……	After 7 years After 14 years.	College *
FUNERAL LEAVE	Three days for death in immediate family.	Immediately.	College *
SICK LEAVE	Up to 40 days at full pay, then at 65% of pay.	Immediately.	College *
PERSONAL LEAVE	Up to 5 days per year for personal reasons (not for personal injury or illness)	Immediately	College *
EDUCATIONAL—TUITION REMISSION PROGRAM	Faculty member: 100% for undergraduate and graduate courses. Spouse and dependents: 100% for undergraduate courses after 1 year of employment.	Faculty member: Immediately. Spouse/ dependents: after 1 year.	College *
PAYROLL DIRECT DEPOSIT	Earnings automatically deposited with faculty member's financial institution	Immediately.	* Faculty Member
HEALTH AND FITNESS CENTER	Membership at the Athletics and Wellness Center, Graber Sports Center and San Jose Pool; family memberships available (cost applies to AWC). $10 per year for spouse.	Immediately.	College Faculty Member (for spouse/family)
ADMISSION TO COLLEGE EVENTS	Two free or reduced-rate tickets to most College-sponsored athletic contests, events, dramatics, entertainment, and lectures.	Immediately.	College *
PROFESSIONAL DEVELOPMENT ALLOWANCE	$400/year. May apply for discretionary funds: $2,000 over 3 years, maximum of $1,000 in any one year.	Immediately.	College *
MOVING EXPENSES	Amount varies with distance of relocation.	Immediately – upon approval.	College *
VEHICLE PARKING	Free off-street parking.	Immediately.	College *

Note: Above statements subject to terms and conditions contained in the *Faculty Handbook* and appropriate master contracts and :lan Documents. Contact Office of Human and Organizational Development, (563) 588-7816, <*hr@loras.edu*>, for additional information.