

****The information below is for informational purposes, and any rates or benefits are subject to change from one plan year to another.****

Brief Summary of Retirement, Insurance & Leave Benefits for Certified Administrators/Directors/Superintendents):

**** (insurance benefits begin on the 1st of the next month following the start date/hire date)****

<u>STATE RETIREMENT PLAN</u>	<u>LIFE INSURANCE</u>
<ul style="list-style-type: none"> Is through NPERS - Nebraska Public Employees Retirement System. Is mandatory of all certified staff that are ½ time to full-time (20 hrs per week minimum status to be eligible) and eligible upon hire or rehire. Employee contribution rate is 9.78% (set by the state). Employer contribution rate is 9.88% and employee is fully vested after 5 years in the plan (vesting time requirement may take longer to meet for staff less than full-time status). 	<ul style="list-style-type: none"> Is through Madison National Life Insurance (part of National Insurance Services) CPS pays for and provides a basic Life Insurance policy on the employee only. The amount of the basic policy is based on the employee's annual salary: Administrators/Directors = 1 times their annual salary rounded to nearest thousand with a max of \$200,000. Superintendents = 2 times their annual salary rounded to nearest hundred thousand with a max of \$500,000. Employees can elect and pay for a Supplemental Life Insurance policy: <ul style="list-style-type: none"> Employee: \$10,000 increments up to \$500,000 (not to exceed 5x annual salary (rate based on age as well, reduces with age too) Includes AD&D coverage. Spouse: \$5,000 increments to \$150,000 (not to exceed 50% of EE supp amount - rate based on age - terms at spouse age 70). No AD&D coverage. Child: \$5,000 or \$10,000 option (10% infant) - (Infant is 14 days to 6 mths, Child is 6 mths to age 26, is flat rate price, not age based). No AD&D coverage. An evidence of insurability form <u>is</u> required to be completed by both the employee and any applicable spouse prior to the approval of any employee or spouse policy by the insurance company. This policy is an "After-Tax" insurance deduction.
<u>403B Plan for Extra Retirement Savings</u>	<u>Long-Term Disability Coverage</u>
<ul style="list-style-type: none"> Extra type of Retirement Savings Plan that is optional and voluntary. Eligibility falls under the same guidelines as the State Retirement Plan (20 hrs per week status minimum). 403B accounts are administered by our third party administrator named CUNA Mutual. Employee gets to choose the dollar amount for payroll deduction amount and also gets to elect their investment fund accounts. Can either elect contribution 	<ul style="list-style-type: none"> Is through Madison National Life Insurance (part of National Insurance Services) CPS both provides and pays for the long-term disability coverage premium to the employee There is only one policy available for this class of employee: <ul style="list-style-type: none"> 90 day (CPS pays premium of .24% of gross monthly salary)

<p>on a pre-tax or after-tax (Roth) basis. Election amount can only be changed twice per year, once in September and once in March.</p> <ul style="list-style-type: none"> Maximum contribution limits are governed and set by the IRS. 	<ul style="list-style-type: none"> *this is reflective of the waiting period, how long the employee would have to be off work due to illness or injury before they can file a claim for LTD benefits. Employee would be paid up to ⅔ of their normal salary while off work* CPS does not offer nor carry Short-Term Disability coverage
<u>Vision Insurance</u>	<u>FSA Accounts (Flexible Spending Accounts)</u>
<ul style="list-style-type: none"> Is through VSP Vision Care Provides coverage for services including eye exams, eyeglasses, contact lenses and some Lasik surgery. Copays may apply to some services. (A more extensive summary of benefits can be requested). This pre-tax benefit is at the sole cost of the employee, CPS does not contribute to the cost. There are four policy levels available: <ul style="list-style-type: none"> Single at \$9.22/mth Employee & Spouse at \$18.487/mth Employee & Child(ren) at \$19.75/mth Full Family at \$31.60/mth 	<ul style="list-style-type: none"> FSA Accounts are administered by Payflex. This is a pre-tax election that is governed by the maximum contribution limits and Section 125 laws by the IRS. Two types of accounts to choose from: HealthCare (current max of \$3050) - for out of pocket medical, dental, prescription and vision expenses. Dependent DayCare (max of \$5000 per household) - for out of pocket expenses for daycare up until age 13 or older for a qualifying handicapped child. Must be a licensed daycare provider with the state. Unused balances for daycare acct do not roll over if not used up (amount is forfeited per IRS). Unused balances for healthcare acct can be rolled over to the next plan year if less than or equal to \$610 (if plan is re-elected). Often referred to as "Use It or Lose It" plans. FSA accounts must be re-elected each plan year per Section 125 rules.
<u>Health & Dental Insurance</u>	<u>HSA (Health Savings Account)</u>
<ul style="list-style-type: none"> Is through Blue Cross Blue Shield of Nebraska. These pre-tax benefits come as a package of health and dental together OR can be dental only OR ALL waived. Cannot be health only election. CPS includes the cost of full family health and dental insurance in the fringe benefits portion of the employee's salary package, whether they take the insurance from the district or not (to offset the cost of them carrying insurance outside the district if they do). There is only one dental plan available as part of our plan package. It provides coverage for routine dental care along with other dental procedures. Copays and coinsurance amounts may apply. (A more extensive summary of benefits can be requested). We have two different health plan options available to choose from, differing deductible options. 	<ul style="list-style-type: none"> Applies only if employee carries or elects a high deductible HSA eligible health insurance plan. If employee carries a high deductible HSA eligible health insurance plan outside of CPS, then proof in writing from their insurance company will be required in order to participate in HSA payroll deduction election. This pre-tax benefit can be taken as a voluntary payroll deduction amount. Maximum contribution limits are governed and set by the IRS: <ul style="list-style-type: none"> Current max for Single election is \$3850.00 Current max for Family election is \$7750.00 CPS does not contribute to the HSA, is only employee contribution amount that goes into HSA

<ul style="list-style-type: none"> ○ \$1200 Ind Low Deductible Plan ○ \$3800 Ind High Deductible HSA Elig Plan ● A more extensive summary of benefits can be requested for each. ● If employee elects the insurance with CPS then the employee pays the full monthly cost of the premium (since it was already allotted for in the fringe benefits portion of their salary package). ● CPS has multiple types of the coverage combinations available (between health and dental), but most common ones listed below with rates: <ul style="list-style-type: none"> ● Single Health and Dental (\$1200 plan) = \$818.15/mth ● Single Health and Dental (\$3800 plan) = \$706.38/mth ● Employee and Spouse Health and Dental (\$1200 plan) = \$1,718.03/mth ● Employee and Spouse Health and Dental (\$3800 plan) = \$1,483.40/mth ● Employee and Child(ren) Health and Dental (\$1200 plan) = \$1,513.51/mth ● Employee and Child(ren) Health and Dental (\$3800 plan) = \$1,306.81/mth ● Employee and Family Health and Dental (\$1200 plan) = \$2,306.92/mth ● Employee and Family Health and Dental (\$3800 plan) = \$1,991.86/mth ● If Health insurance is waived/declined but employee wants Dental Only coverage, then dental premium is paid by the employee. ● There are four levels for Dental Only available: <ul style="list-style-type: none"> ○ Single = \$29.54/mth ○ Employee & Spouse = \$62.00/mth ○ Employee & Child(ren) = \$54.61/mth ○ Full Family = \$83.29/mth 	<p>account.</p> <ul style="list-style-type: none"> ● Employee gets to choose the financial institution where they have their HSA bank account. Proof of the HSA account in writing will be required before payroll deduction can begin. HSA payroll deduction is direct deposited right into that account for the employee. ● HSA accounts and payroll deduction election amounts roll over each year as is unless employee changes the amount of election. Amounts in HSA account are the employee's to use until the funds are gone even if they leave CPS employment. ● HSA payroll deduction will cease or be terminated if an employee requests cancellation OR if employee no longer carries a qualifying high deductible HSA eligible health insurance plan.
	<p><u>Leave Benefits (as per Master Agreement)</u></p> <ul style="list-style-type: none"> ● 12 mth Supt/Director Sick Leave = 12 Sick Days per year (allowed to accrue up to 80 days) ● Other Administrator Sick Leave = 10 Sick Days per year (allowed to accrue up to 80 days) ● Personal Leave = 3 Personal Days each year (does not accrue) - 1 additional Personal Day after 10 yrs with CPS ● 12 mth Supt Vacation Leave = 20 Vacation Days per year (may get additional per Board approval - does not accrue) ● 12 mth Director Vacation Leave = 20 Vacation Days per year (does not accrue) ● Bereavement Leave = Three categories: <ul style="list-style-type: none"> ○ Immediate Family = 5 days per incident (2 relatives max) (does not accrue) ○ Extended Family = 3 days per incident (2 relatives max) (does not accrue) ○ Friend (non-family) = 2 days per year (does not accrue) ● EMLB (aka Sick Bank) = must donate at least 1 sick leave day to become part of the Sick Bank, after that can apply to use resources from the Sick Bank per Review Board approval (see Master Agreement for more information)