

2023 – 2024 DAEMEN UNIVERSITY SUMMARY OF EMPLOYEE BENEFITS

Health Insurance

Daemen University offers employees health insurance through either Univera Signature CoPay 1 or the Univera Signature Deductible 3. Open enrollment takes place in April with changes effective June 1st. Dependent children may be covered until age 26 regardless of full-time student status. Domestic partners are covered.

The employee share of the premium is deducted from the bi-weekly paycheck, the first two paychecks of every month. If there are 3 pay periods in a month, the 3rd pay day will not include deductions for medical benefits. If an employee receives a salary increase during the plan year which results in them moving to a new tier, their contribution rate will be adjusted accordingly.

In addition, the Plan provides a \$250.00 wellness card to be used during the Plan year to purchase vitamins and supplements from a participating health food store; as credit towards gym membership, chiropractic co-pays or massages.

Health Spending Account (HSA) Æ Deductible Plan Corresponding Account

The Daemen Health Spending Account is administered by Lakeshore Savings Bank. Health spending accounts are available to enrollees of the **Univera Signature Deductible 3** Plan only, and allow covered employees to pay for certain medical, dental, and vision expenses on a pre-tax basis.

Daemen contributes the full value of the deductible in quarterly installments paid in June, September, December and March. In addition, Employees can set up their own pre-tax contributions through payroll deductions. The plan year runs June 1st – May 31st and any funds remaining on May 31st are rolled over without forfeitures.

Newly hired eligible employees may enroll within thirty days of their hire date. The employer contribution is pro-rated for those who enroll in the plan after the June 1st Open Enrollment date.

Flexible Spending Account (FSA) Æ CoPay Plan Corresponding Account

The Daemen Flexible Spending Account is administered by ProFlex. FSAs are available to enrollees of the **Univera Signature CoPay 1** Plan. Flexible spending accounts allow covered employees to pay for certain premiums, medical and dependent care expenses on a pre-tax basis.

The minimum contribution to enroll in the flexible benefit plans is \$400 and the plan year runs June 1st – May 31st. Maximum contributions, covered expenses and dependent eligibility and forfeiture rules are governed by IRS regulations. Newly hired eligible employees may enroll within thirty days of their hire date and must re-enroll annually thereafter.

Dental Insurance

Comprehensive Vision

Our vision options utilize either the VSP or Davis Vision networks administered by Guardian Life Insurance. Family coverage includes children to age 26. Employee pays 100% of the cost for this benefit with a pre-tax, biweekly payroll deduction. If there are 3 pay periods in a month, the 3rd pay day will not include deductions for vision benefits.

Coverage Level	VSP Æ Option 1 Biweekly Cost	Davis Æ Option 2 Biweekly Cost
Single	\$5.13	\$3.66
Family	\$11.04	\$ ree13429.67 575.86

Retirement Plan

All benefit eligible employees may participate in the Retirement Plan the first of the month following their date of hire. After one year of service, the university contributes 8% for all employees that contribute 5% on a pre-tax basis. Employees may join the plan immediately after hire with match if they have completed one year of full time service at another university or university in the twelve months prior to hire. The Teachers Insurance and Annuity Association (TIAA) administers this plan.

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Vacation

Daemen University provides full time employees with paid vacation time. Hours begin accruing with the first full two-week pay period and the employee may begin taking accrued time after three months of employment. Employees may accrue up to thirty days of vacation.

Full time hourly employees accrue **hkc' kYY_g⁰ jUWU^h]cb** per year. Hourly vacation accrual increases to three weeks per year after five years of service and four weeks per year after ten years of service.

Full time salaried employees accrue **Zc i f' kYY_g⁰ jUWU^h]cb** per year.

Holidays

The University observes the following holidays. Most full-

Daemen Tuition Waiver Benefit

Full time employees are eligible for 100% tuition waiver for undergraduate classes at Daemen University the semester after hire. This benefit is also available to the employee's spouse/same sex domestic partner and dependent children.

100% tuition waiver for graduate level courses at Daemen University are available to full time employees and the spouse/same sex domestic partner of the employee. Dependent children of the employee are eligible for a 50% tuition waiver.

Council of Independent Colleges Scholarship Exchange Program

Full time employees and their dependents as defined by IRS regulations are eligible to apply for tuition benefits through the CIC networks of schools. Charges covered by this program are determined by the host institution, but generally cover full tuition. This benefit is available the semester after hire and covers undergraduate courses only.

Tuition Exchange Scholarship Exchange Program

Applications for Tuition Exchange scholarships are accepted for dependent children of full-time employees after five years of service. There are over 500 colleges and universities nationwide participating in the Tuition Exchange Program and scholarships are not guaranteed.

Group Travel Accident Insurance

This Plan provides benefits for both domestic travel greater than one hundred miles from your legal residence as well as international travel. There is no elimination period of cost for this benefit. Travel must be business related.

Employee Assistance Program

The employee assistance program can be reached 24 hours per day/seven days per week. A variety of free support services are available at 1-800-386-7055 or at www.worklife.uprisehealth.com access code: worklift. This benefit is administered through Guardian.