



# 2010 Benefit Plan Summary

The Buck Institute is committed to providing a strong benefits package as part of its total compensation program. The following health care plans are available to regular employees (20 or more hours per week) Eligibility for most benefits begins on the first day of the month following the date of hire. Benefits may be reduced or eliminated when not using preferred Providers. Benefit details are available in the Plan Summary Documents from Human Resources.

## **Medical Coverage**

The Buck Institute provides you with a choice of three health care plans through Marsh Advantage Insurance Services. The Institute pays a portion of the premium costs for all employees and dependents, and the plans are designed to provide you with cost-effective and comprehensive coverage. You decide which type of plan best meets your needs and choose the health plan that works best for you.

- Kaiser Permanente — HMO
- Blue Shield Access+ HMO 10-100/Day Inpatient
- Blue Shield Spectrum PPO 500-90/70

Plan Choices	Kaiser Permanente	Access+ HMO 10-100/Day Inpatient	Shield Spectrum PPO 500-90/70	
<b>Annual Deductible</b>	None	None	\$500 per individual \$1,000 per 2 -persons \$1,500 per family	
<b>Annual Out-of-Pocket Limit per calendar year</b>	\$1,500 per person \$3,000 per family	\$1,000 per person \$2,000 per family	<b>Preferred Providers</b> \$2,000 per person \$6,000 per family	<b>Non-Preferred Providers</b> \$5,000 per person \$15,000 per family
<b>Office visits &amp; Preventive Care</b>	\$15 / visit	\$10 / visit	\$15 / visit	
<b>Emergency Room</b>	\$50	\$100	10%	
<b>Prescription (30 day)</b>	No Deductible	No Deductible	\$150 Deductible	
<b>Generic:</b>	\$10	\$10 - \$35	\$10 - \$35	
<b>Formulary:</b>	\$20	\$20 - \$70	\$20 - \$70	

## **Dental Coverage** - Delta Dental Premier

Buck Institute provides dental insurance coverage for employees and dependents at a minimal cost. Diagnostic & Preventive Services are covered at 100%. You can see any dentist you wish for your dental care. However, you will receive the highest level of coverage when you use network providers.

## **Vision Coverage**

Buck Institute provides and contributes 100% of the monthly premium for vision insurance coverage through VSP for employees and their legal dependents under a preferred provider plan. There is a \$10 co-pay for a vision exam every 12 months. Frames, lenses, and contacts are covered up to the plan allowance minus any applicable co-pays. You can receive vision care services from any provider you wish. However, you will receive the highest level of coverage when you use network providers

NOTE: Regardless of your medical health plan choice, unless you have coverage outside the Buck you are required to take the vision plan coverage.

## **Flexible Benefit Plans**

The Plan allows employees to pay for certain expenses (medical care and dependent care costs) for themselves and their legal dependents with pre-tax dollars, rather than dollars that have already had Federal, State, and FICA taxes taken from them.

**Health Care Reimbursement Account** allows you to set aside up to \$2,500 pre-tax dollars to pay for qualifying out-of-pocket medical, dental and prescription drug expenses, as well as other eligible health care expenses.

**Dependent Care Reimbursement Account** allows you to set aside pre-tax dollars to pay for eligible dependent care expenses, up to a maximum of \$5,000 per Plan Year. If you are married and filing separately, your Plan Year maximum is \$2,500. This includes childcare, elder care, or other eligible dependent care. This approach may be more cost-effective than using the income tax credit on your tax form, depending on your tax bracket. You should seek tax advice on whether to participate in the Dependent Care Reimbursement Account.

## **Vacation**

Vacation accrues monthly for eligible employees from the date of hire and is based on years of service: 1-10 years = 15 days a year, accrued at 10 hours a month; 10+ years = 20 days a year, accrued at 13.33 hours a month.

## **Sick Time**

Sick time accrues from the date of hire at rate of 6.67 hours a month. Sick times carries over to a maximum of 560 hours.

## **Retirement Savings Plans**

### **403(b)**

The 403(b) Plan gives you the opportunity to save for your retirement and future financial needs. You may participate in the 403(b) Plan beginning on the first day of employment. You may contribute up to 16,500 (plan year 2010) and for those who qualify (50 and over) an additional 5,500 of your regular salary (not to exceed the limits imposed by Tax Code Sections 415, 403(b) and 402(g). Under this plan, you contribute your earnings on a pre-tax basis. Your contributions and all earnings on your contributions grow tax-free while they are invested in the 403(b) Plan. Contributions are invested in a TIAA-CREF account and distributed among investment options per your direction. Your contributions are fully and immediately 100% vested.

*\*Postdoctoral Research Fellows and Hourly employees are not eligible for the Institute contribution.*

### **401(a)**

Participants are eligible to enter the first of the monthly following eligibility (after completing one year of service). The Buck Institute will make plan contributions for each year of participation in accordance with the following schedule:

On the portion of compensation within the social security earnings base: 5%.

On the portion of compensation exceeding the social security earnings base: 10%.

*Subject to limits imposed by Tax Code Section 415.*

Contributions are invested in a TIAA-CREF account and distributed among investment options per your direction. Plan contributions vest at 20% for each year of service over 5 years.

## **Life and AD&D Insurance**

Our income and survivor protection benefits safeguard your income and offer financial support to your family when illness or injury prevents you from working, or if you die. Buck Institute provides and contributes 100% of the monthly premium for both life and accidental death and dismemberment insurance for employees, and the insurance coverage is \$50,000 regardless of salary.

## **Short & Long Term Disability**

The Buck Institute provides you with Short-Term Disability (STD) and Long-Term Disability (LTD) coverage through CIGNA. If you become unable to work due to illness or injury, the STD and LTD plans will provide you with income continuation.

*Short-Term Disability* plan pays up to 60% of your weekly salary to a maximum benefit of \$2,300 per week.

*Long Term Disability* begins after 22 weeks or 180 days of disability, monthly benefits equal 60% of your base monthly salary. The maximum monthly benefit is \$10,000. This plan covers partial and total disability.

## **Voluntary Term Life Insurance**

Buck Institute employees may purchase additional term life insurance through Cigna, at their own expense, for coverage of up to five times annual salary, in increments of \$10,000. Term life insurance coverage for spouse and children may also be purchased.

## **LifeBalance**

LifeBalance can provide you with information on a wide range of topics/issues including legal and financial issues, older adult and parenting resources, personal and work-related problems, and all the little things that demand your attention every day.

## **Assist America**

Assist America delivers worldwide emergency medical or legal assistance services.

## **Holidays**

The Buck Institute observes 12 holidays:

- New Year's Day - Friday, January 1, 2010
- Memorial Day - Monday May 31st
- Independence Day Observed - Monday July 5th
- Labor Day - Monday September 6th
- Thanksgiving Day - Thursday November 25th
- Day after Thanksgiving - Friday November 26th
- Winter break in December  
Friday, December 24th through Friday December 31<sup>st</sup>
- New Year's Day - Monday, January 3, 2011

*Please refer to the Buck Institute Employee Handbook or Summary Plan Documents for more detailed information. Please contact the Human Resources department at 209-2028, 209-2029 or 209-2097 if you have questions regarding Employee Benefits. [lwilson@buckinstitute.org](mailto:lwilson@buckinstitute.org)*