

**Simmons College
Payroll and Benefits Office
300 The Fenway
Boston, MA 02115**

**Summary of Benefits
FULL-TIME EMPLOYEES**

PAYCHECKS

Biweekly paychecks are issued every other Tuesday for earnings of the previous week and in advance to the end of the week in which pay is issued. Monthly paychecks are issued on the first working day of the month for earnings during that month. Checks are distributed to each department on payday. If you need to have your checks mailed, please make arrangements with your department. DIRECT DEPOSIT of paychecks into one's personal bank account can be arranged through the Payroll and Benefits Office.

HEALTH INSURANCE

Simmons College offers Blue Cross Blue Shield HMO Blue of New England. Full time employees are eligible for insurance on the first of the month coinciding with or following their start of employment. To enroll, employees are required to complete an application within the first 30 days of employment or wait until the annual open enrollment period in June of each year.

All premiums are paid on a pre-tax basis. Payments are deducted from gross salary before federal, state, and FICA taxes are calculated. (An application must be completed on or before the first day of the month for coverage to be effective for that month.) Applications and brochures are available in the Payroll and Benefits Department.

The premium rates from July 1, 2006 to June 30, 2007

<u>Membership</u>	<u>Monthly Premium</u>	<u>Simmons Contribution</u>	<u>Employee Contribution</u>
Individual	\$451.21	\$338.41	\$112.80
Employee Plus One	\$902.41	\$676.81	\$225.60
Family	\$1,384.29	\$1,038.23	\$346.06

DENTAL INSURANCE

Simmons College offers Delta Dental's comprehensive dental plan, Delta Premier. Full time employees are eligible for insurance on the first day of the month coinciding with or following their start of employment. To enroll, employees are required to complete an application within the first 30 days of employment or wait until the annual open enrollment period in December of each year. Premiums are paid on a pre-tax basis. Deductions are made before federal, state, and FICA taxes are calculated. Applications must be completed on or before the first day of the month for coverage to be effective for that month.

Enrollment forms and brochures are available in the Payroll and Benefits Office.

The premium rates from January 1, 2007 to December 31, 2007

<u>Membership</u>	<u>Monthly Premium</u>	<u>College Contribution</u>	<u>Employee Contribution</u>
Individual	\$45.08	\$22.54	\$22.54
Family	\$134.54	\$67.27	\$67.27

TOTAL DISABILITY PLAN

All full-time staff members are eligible for a total disability plan. The College provides this coverage free of charge. Coverage is effective immediately.

Under this plan, a participant who has been disabled and unable to work for six consecutive months (180 days) receives an amount equal to 60% of their covered monthly salary, offset by benefits payable from other sources up to a maximum of \$8,000 per month. The insurance also pays the premiums on annuity contracts with TIAA-CREF for the retirement plan if the disabled employee was a participant in the retirement plan at the time of disability.

TIAA-CREF RETIREMENT PLAN

Employees who are 25 years of age and have completed one year of full-time employment at Simmons or new employees who come to Simmons with prior service at an institution of higher education may join the plan by completing enrollment forms in the Payroll and Benefits Office. Under the plan, the employee contributes 3% of his/her basic annual salary on a pre-tax basis, and the College contributes an additional 9%.

TIAA-CREF GROUP SUPPLEMENTAL RETIREMENT ACCOUNT (GSRA) PLAN

At any time, an employee may open a GSRA (cashable) account with TIAA-CREF to make tax-deferred deposits. The money may remain in the plan until retirement. An employee may take a loan of up to 45% of his/her accumulation. Withdrawals are limited. There is a 10% early withdrawal penalty. (Income taxes are withheld at 20% at the time of withdrawal.) Simmons College does not contribute to these accounts.

GROUP LIFE INSURANCE

Simmons College provides a group life insurance plan to qualified employees through Standard Insurance Company. The College pays the premium in full. Coverage begins immediately.

The amount of life insurance will be equal to 1.5 times the employee's annual base salary with a minimum death benefit of \$75,000 and a maximum benefit of \$250,000.

TRAVEL MEDICAL INSURANCE

Simmons College provides medical travel insurance and pre-travel assistance through the MEDEX Travel Assist program. Employees are automatically enrolled when also enrolled in the Standard Life Insurance policy.

DEPENDENT CARE REIMBURSEMENT ACCOUNT

This type of flexible spending account allows the employee to pay for the first \$5,000 of annual dependent care expenses with pre-tax dollars. Because this amount is not subject to state, federal or FICA taxes, the tax savings may be greater than those realized through the Dependent Care Tax Credit.

Dependent care expenses that qualify include day care for children under the age of 13 if the care allows the parent(s) to work or to attend school full-time. Care for a disabled child or parent who is claimed as a dependent on the employee's income tax return also qualifies under this plan. Enrollment must take place within 30 days of the start of employment or at the annual open enrollment period.

MEDICAL EXPENSE REIMBURSEMENT ACCOUNT

This type of flexible spending account provides the employee the opportunity to save federal, state, and FICA taxes by paying for dental, optical, or any other qualified out-of-pocket medical expenses with pre-tax dollars. The Simmons College plan has a \$250 annual minimum and a \$3,500 annual maximum. Enrollment must take place within 30 days of the start of employment or at the annual open enrollment period during the month of May with an effective start date of July 1.

SMARTFLEX DEBIT CARD

Sentinel Benefits, the plan administrator for the Dependent Care Reimbursement Account and the Medical Expense Reimbursement Account offers a prepaid debit card, which can be used to pay for eligible healthcare and dependent care expenses with any service provider that accepts Visa debit cards. When an employee elects to use the debit card, Sentinel Benefits will deduct an annual fee of \$24.00 from the flexible spending account.

MBTA SUBSIDY

The College offers a subsidy of 70% to support alternative commuting options. The maximum subsidy is \$105.00 per month. Employee contributions are made on a pre-tax basis by payroll deduction.

EMPLOYEE ASSISTANCE PROGRAM

The Employee Assistance Program (EAP), provided by The Wellness Corporation, is a pre-paid benefit that provides short-term counseling and when needed, referral services for employees and their household members. Simmons College employees can see an EAP counselor for up to three sessions per year. These sessions are free, confidential, and voluntary. The program provides assistance with personal problems, emotional concerns, legal problems, and budget and debt issues.

In addition, The Wellness Corporation offers Work/Life referral services, which provide information, resources, and referrals to assist employees in balancing work and family life.

LONG-TERM CARE INSURANCE

Simmons College provides a partial subsidy towards the cost of a base plan for long-term care insurance for full-time employees with three or more years of service. The coverage provides reimbursement for covered services received in the home, assisted living facility, nursing home, or hospice for qualified services up to the benefit amount purchased.

CHILD CARE SUBSIDY

Simmons College provides a subsidy for faculty and staff to assist employees with the high cost of child care. The subsidy is intended to be need-based and is awarded once a year.

***NOTE:** The benefits described in this summary are those currently offered by Simmons College. Out of necessity, the College reserves the right to make material changes in these benefit programs based on financial reasons or other considerations it deems appropriate.*