



Colorado Rocky Mountain School

ESTABLISHED 1953
CARBONDALE COLORADO USA

BENEFIT PLAN SUMMARY

January 1, 2024

Employees who work at least 30 hours per week in a permanent, year-round or repeating seasonal position (minimum of 1560 hours per year) are eligible for full benefits.

Part-time employees who work between 20-30 hours per week in a permanent, year-round position (1040 – 1560 hours per year) are eligible for all benefits except Long Term Disability and Pension Plan Contributions. These employees are required to pay a portion of their premiums for some benefits.

Employees who work less than 20 hours per week annually (less than 1040 hours per year), or are in a temporary position, are ineligible for benefits.

All employees, regardless of total hours worked, receive the employer's matching of Social Security and Medicare Benefits, Worker's Compensation Insurance and Unemployment Insurance as required by law.

Available Benefits

Medical and Dental Insurance (Employee pays dependant coverage for either)

Life Insurance/Accidental Death and Dismemberment

Long Term Disability Insurance (requires 30 hours/week)

Pension Plan Contribution – After one year of employment (requires 30 hours/week)

IRS 125 Flexible Spending (Cafeteria) Plan

HSA (Health Savings Account)

Matching of TIAA/CREF Retirement Plan Contributions – After one year of employment

Available for employee paid premiums:

Vision Insurance

Additional Group Life Insurance

Additional TIAA/CREF Contributions

Brief Summary Descriptions (see individual plan booklets for complete details)

The school offers a high deductible health plan. The plan consists of a deductible of \$3,200. Co-Insurance is 20% for charges after deductible is met and a maximum out-of pocket limit for In-network providers of \$3,700 person / \$11,100 family per calendar year. A summary of the plan is available in the Business Office. There are two dental plan options; the first option is dental insurance which pays 100% of preventive services after a \$50 deductible, 80% of basic services, and 50% payment for "Major Services". The school pays 100% of the employee premium and the employees pay the premiums for their dependents. The second option is a dental discount plan with discounted rates off of all services provided. The school pays 100% of the premium for employee and their dependents for the discount dental plan.

Life Insurance and accidental death and dismemberment are calculated at double the employee's annual salary, rounded to the nearest \$1,000.

Long Term Disability provides 60% of basic monthly earnings (\$6,000 per month maximum, \$100 per month minimum) after a 90-day qualification period. Pension Plan Contribution will be covered after the employee has completed one year of service. This benefit will pay up to the lesser of 10% of your basic monthly earnings or \$667 per month to your retirement plan, while you are receiving disability benefits.

The 125 Flexible Spending Account provides for out of pocket medical expenses (including dependent insurance premiums) and child/dependent care expenses to be withheld from your pay before taxes. The benefit to the employee is that income and Social Security and Medicare taxes are reduced resulting in more take home pay. The down side is a resulting lower tax base for eventual Social Security payments. The TIAA/CREF retirement program is generally considered as an adequate supplement for the lower future Social Security and Medicare Benefits.

HSA (Health Savings Account) is a tax-exempt trust or custodial account for the purpose of paying medical expenses for individuals covered under a high deductible health plan. The health savings accounts allows individuals to save money towards health expenses and defray the costs of high health insurance deductibles through employee and employer contributions.

TIAA/CREF is a retirement annuity program. Employees may make contributions to this program immediately upon employment. After one year of service, the school will match employee contributions up to 5% of gross wages. After five years of service the school will match up to 6% of gross wages. Contributions are pre-tax and distributed to the investment options of your choice within the TIAA/CREF offerings.

Vision Service Plan is available at the employee's expense. Annual eye exams are subject to a \$20 copay. Glasses and contact lenses each have copays and limitations as described in the plan.

Staff and administrative personnel earn 2 weeks of vacation per year for the first 5 years of employment, 3 weeks of vacation per year after 5 years of employment, and 4 weeks of vacation per year after 10 years of employment. Employees earn 1 hour of paid sick leave per 30 hours worked up to 48 hours/year. Accrued sick leaves carries over for use in the next year and can accrue up to a maximum of 96 hours.

Paid Holidays are:

New Years Day	Labor Day	*Christmas Eve
Memorial Day	Thanksgiving Day	*Christmas Day
Independence Day	Day after Thanksgiving	New Years Eve

The above holidays are for staff and administrative personnel. Faculty holidays and vacation are per the school's academic calendar.

** Christmas Eve and/or Christmas Day may be exchanged for a different religious holiday with supervisor approval and notice given to human resources.*

Jury duty is excused without loss of pay assuming that it is a regularly scheduled workday.

Reporting Sexual Abuse

The school will report sexual abuse allegations to law enforcement and will assist in prosecuting sexual abuse cases.