



## **Manhattanville College**

### **Full-Time Faculty**

#### **Medical, Dental and Vision Coverage**

If chosen, medical, vision and dental coverage will become effective the first day of the month following the date of employment. Should the first day of employment be the first of the month, benefits are effective on that day. The College offers two medical insurance plans through Cigna, a POS or a HDHP plan. We also offer vision (through United Healthcare) and dental (Cigna) plans. There are monthly employee contributions to these plans, the amounts of which vary depending upon which option is chosen.

#### **Life, Accidental Death & Dismemberment, Long-Term Disability**

All full-time employees receive Life and Accidental Death & Dismemberment Insurance. The value of the insurance is equal to 1½ times annual salary (to a benefit maximum of \$100,000) and Long-Term Disability Insurance equal to 60% of monthly salary (to a benefit maximum of \$5,000 per month). This is fully paid for by the college.

Supplemental Life Insurance is also available to you with an additional cost.

#### **EAP**

Enrollment in a confidential Employee Assistance Program is effective as of your date of hire and provided through Higher Ed EAP. Employees and their families may utilize this benefit 24 hours a day, 7 days a week. This is fully paid for by the college.

#### **Health Savings Account**

If you elect for the HDHP, you are eligible to contribute to a health savings account. This is a bank account that you own for life. You can contribute payroll funds pre-tax, and then use these funds to pay for your out of pocket medical expenses.

#### **Flexible Spending Accounts**

FT Employees may elect to join a Health Care or Dependent Care Spending Account. These accounts allow pre-tax money to be allocated for either out-of-pocket health-related expenses or dependent care expenses for children or elderly parents.

## **Tuition Remission**

Tuition Remission is extended to eligible employees, their spouses and dependent children. Within the first year of employment, a partial benefit is available. After one year of employment, one may take up to 9 credits of graduate coursework per semester and/or unlimited undergraduate classes tuition-free. It is important to bear in mind that the IRS considers the value of graduate tuition remission to be taxable income.

## **Tuition Exchange Program**

The Council of Independent Colleges (CIC) and the Tuition Exchange Program is a network of CIC colleges and universities willing to accept, tuition-free, students from families of full-time employees of other CIC-TEP institutions. Each participating institution in the network agrees to import a limited number of students on the same admission basis as they accept all other students, without regard to the number of students it exports.

## **403 (b)**

You may participate in the College's 403(b) plan through TIAA-CREF. This consists of two components:

- A Retirement Annuity to which the college contributes 3.5% of your gross salary. You would contribute 2.5%. You must participate in this plan after one year of employment. Please contact Human Resources for information on how to enroll following your one-year anniversary. This waiting period is waived if you have been employed at another college or university for the period of one year and can provide proof of this employment.
- A Supplemental Retirement Annuity to which you may begin contributing immediately. You may choose to contribute money to a pre-tax option and/or to a post-tax Roth option.

Similar to a 401(k), this plan gives you the opportunity to allocate dollars in a variety of investment vehicles that are administered by TIAA.

## **US Alliance Federal Credit Union**

US Alliance is a full-service financial institution that provides savings, loan, and transaction services to its members. **This is a voluntary benefit.**

Credit Unions are unique because unlike other financial institutions, Credit Unions are owned and run by its members. Both the Board of Directors and the Supervisory Committee are made up of members ensuring that member service is a priority. Because they serve only their members, all net earnings after expenses are paid out in dividends. That equals faster growing savings for you.

Services that US Alliance FCU offers include:

- Savings (share savings, club accounts, money market, trust accounts, etc.)
- Loans (vehicle loans, mortgages, home equity, personal loans, etc.)
- Card Services (VISA debit, VISA credit, ATM, VISA Gift)
- Account Access (online banking, mobile banking, e-phone, ATMs, etc.)
- Checking (share draft, direct deposit, reorder checks online, etc.)

### **Commuter Transit Benefit**

FT Employees may elect to enroll in a commuter benefit plan. This plan allows payroll deductions of pre-tax money to be allocated for qualified mass transit expenses such as fares for buses, trains, subways, ferries and van pools.

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