

# Summary of Benefits

## Belmont University

Belmont offers a wide selection of benefits to provide for you and your families' well-being and your ability to plan for the future. Following is an overview of the benefits program. For more detailed information you may contact Human Resources at [HR@Belmont.edu](mailto:HR@Belmont.edu).

### **Eligibility**

If you are an active full-time faculty member or staff member scheduled to work at least 30 hours per week, you may participate in health, dental, vision, group life and long term disability insurance. Full-time employees are eligible for group insurance benefits on the first day of the month following date of hire. Online enrollment must be completed before coverage can take effect. The premiums for employee and dependent(s) coverage are deducted on a pre-tax basis. Annual enrollment occurs each November with any benefit changes taking effect January 1 of the following calendar year. Benefit changes such as adding or terminating dependent coverage are allowed during the year when there is a qualifying event such as the birth of a child, death or divorce of a spouse, or dependent loss of employment.

### **Health Insurance**

Blue Cross Blue Shield of Tennessee (BCBST) offers a PPO Medical Plan and an HSA Medical Plan. Employees have a choice between the two plans and may select Employee Only, Employee + Spouse, Employee plus Child(ren) or Family coverage. Health, dental and vision insurance are unbundled, meaning an employee may elect employee only coverage for one and family coverage for the other. Deductibles/out-of-pocket maximums reset every year in January.

### **PPO Medical Plan:**

- PPO Network \$1,000 employee only deductible / \$2,000 family deductible – then 80% insurance coverage for in-network costs.
- Out-of-pocket maximum in-network is \$4,000 for employee only and \$8,000 for family coverage.
- Office visit copay: \$25 Primary Care Physician / \$55 Specialist.
- Co-pays apply to the annual deductible and out-of-pocket maximum.

### **Prescription Drug Coverage for PPO Medical Plan:**

- Belmont Pharmacy & Retail: At network pharmacies a maximum of a 31-day supply - \$15 copay for tier 1, 25% to \$50 copay for tier 2, 30% to \$75 copay for tier 3 and 30% to \$125 copay for tier 4.
- Belmont Pharmacy 90-day supply: \$30 copay for tier 1, 25% to \$100 copay for tier 2, 30% to \$150 copay for tier 3 and N/A for tier 4.
- Express Scripts Mail Order 90-day supply: \$37.50 copay for tier 1, 25% to \$125 copay for tier 2, 30% to \$187.50 copay for tier 3 and N/A for tier 4.
- Out-of-network: The employee is responsible for the full cost of any prescriptions purchased at non-network pharmacies.
- If a generic drug is available and you choose the brand name drug instead then you will pay the higher co-pay and the difference between the costs of the drugs.

### **HSA Medical Plan:**

- PPO Network \$1,600 single coverage deductible / \$3,200 family (employee + one or more) deductible – then 80% insurance coverage for in-network costs.
- Out-of-pocket maximum in-network is \$3,200 for employee only coverage and \$6,400 for family (employee + one or more) coverage. Coverage is at 100% once the out-of-pocket maximum is met.
- No copays / Preventative care is covered at 100%.

### **Prescription Drug Coverage for HSA Medical Plan:**

- Belmont Pharmacy & Retail Preventative Only 30 day supply: \$5 / \$35 / \$70; All Others: 20%
- Belmont Pharmacy Preventative Only 90 day supply: \$10 / \$70 / \$140; All Others 20%
- Other Retail & Mail Order Preventative Only 90 day supply: \$15 / \$105 / \$210; All Others: 20%
- All other in network prescription drug costs are applied to the deductible. You pay 100% of the cost until deductible is met and then 80/20 coinsurance applies until you reach the out-of-pocket maximum.

**Health Savings Account (HSA)** – An HSA is a bank account set up to pay for medical expenses for enrollees in the HSA Medical Plan. Employees and Belmont may contribute to the account. Belmont will contribute \$480 employee only, \$820 employee plus one, \$1,180 employee plus children and \$1,180 family into the account for plan year 2023 (annual pro-rated monthly or bi-weekly). Employees can contribute pretax dollars through payroll deduction in an additional amount up to the annual limit. The 2023 annual limit for combined employee and employer contributions is \$3,850 for employee only and \$7,750 for family (employee + 1 or more). Employees enrolled in Medicare, claimed as a dependent on another person's tax return or covered under another HSA compatible plan are not eligible to enroll in an HSA but can enroll in Belmont's HSA Medical Plan without the spending account.

**Dental Insurance** – Delta Dental offers a choice between two Preferred Provider Dental Plans. There is a Basic Dental Plan and a Dental Plus Plan. The maximum annual benefit for the Basic Dental Plan dental is \$2,000. The maximum annual benefit for the Dental Plus Plan is \$2,500. The Dental Plus Plan has coverage for orthodontia (for children only) with a lifetime maximum of \$1,500.

**Vision Care Plan** – BCBST offers a network vision plan for Belmont which includes one eye exam every 12 months with a \$10 copay. Contact lenses have a \$150 annual allowance with a \$55 copay on lens fitting exam. Frame coverage (every 24 months) is based on an annual allowance of \$150.

**Flexible Spending Accounts (FSA)** – Flexible spending accounts (FSA) are voluntary accounts that help pay for medical and/or childcare/elder care expenses using pre-tax dollars. A dependent care FSA reimburses money spent for services like: infant and child daycare, before-school and after-school care, summer day camp, adult and senior daycare. The dependent care FSA is limited to \$5,000 annually. The account reimburses employees for health care related expenses incurred that are not covered by the medical or dental plans. It is limited to \$3,050 annually in 2023. Over-the-counter drugs are not reimbursable unless prescribed by a physician.

**Premium Table**

All premiums are payroll deducted on a pre-tax basis.

**Monthly Employee Rates** - for employees who are paid monthly based on 12 premiums per year.

	<b>Employee Only</b>	<b>Employee + Spouse</b>	<b>Employee + Child(ren)</b>	<b>Family</b>
<b>PPO Medical Plan</b>	\$112.36	\$439.33	\$421.35	\$548.32
<b>HSA Medical Plan</b>	\$51.50	\$313.12	\$313.12	\$417.15
<b>Dental</b>	\$10.00	\$47.00	\$45.00	\$65.00
<b>Dental Plus</b>	\$12.98	\$51.77	\$58.00	\$74.37
<b>Vision</b>	\$3.00	\$4.81	\$4.60	\$8.00

**Biweekly Employee Rates** - for employees who are paid bi-weekly based on 26 premiums per year.

	<b>Employee Only</b>	<b>Employee + Spouse</b>	<b>Employee + Child(ren)</b>	<b>Family</b>
<b>PPO Medical Plan</b>	\$51.86	\$202.77	\$194.47	\$253.07
<b>HSA Medical Plan</b>	\$23.77	\$144.52	\$144.52	\$192.53
<b>Dental</b>	\$4.62	\$21.69	\$20.77	\$30.00
<b>Dental Plus</b>	\$5.99	\$23.89	\$26.77	\$34.32
<b>Vision</b>	\$1.38	\$2.22	\$2.12	\$3.69

**Long Term Disability** – If, while insured, a covered employee becomes totally disabled due to injury or sickness and the total disability continues without interruption for a period longer than the 90-day elimination period, the insurance company will pay 60% of base salary to a maximum of \$8,500 per month. You will pay taxes on the premiums paid by Belmont. Paying taxes now means any future benefits are non-taxable.

**Buy-Up Long Term Disability** – You may enroll in this benefit as a new hire without submitting evidence of insurability (EOI). If you decline coverage when first eligible and enroll at a later date you will need to complete an EOI and be approved for coverage before it will go into effect. The Buy-Up LTD offers you the opportunity to enhance your coverage by increasing your benefit amount to 60% of your monthly earnings up to a maximum of \$15,000 (through a combination of the Basic and Buy Up LTD plans).

**Group Life Insurance** – Belmont provides group life insurance equivalent to one times your annual base salary rounded to the next higher \$1,000 up to a maximum of \$100,000. Belmont University pays 100% of the cost of the premium for employee coverage.

**Optional Life Insurance** – Employees may purchase additional life insurance for themselves and/or dependents. Evidence of insurability is required if optional life selection is not made at the time of hire.

**BlueHealth Rewards** – Belmont offers a comprehensive wellness program, administered by BCBST on BlueHealth Rewards to enhance your efforts in reaching your ideal of optimal wellness. This program offers up to \$500 in wellness incentives! Redeem your incentives in the online merchant catalog, or choose to save it and roll your money to the next year.

**Employee Assistance Program**

Belmont partners with LyraHealth to provide a confidential employee assistance program to all employees. LyraHealth provides resources such as: managerial support, work-life balance, and dealing with conflict at work, work relationships, childcare and/or eldercare referrals, personal relationship information, financial planning, and stress management.

**Workers' Compensation Insurance** – This insurance covers accidental injuries and occupational diseases that arise out of, and in the course of, employment.

**Sick Leave** – Staff employees and 12-month administrative faculty members accrue sick leave monthly to a maximum of 90 days. Sick leave is defined as an absence with pay when an employee or a member of the employee's immediate family is unable to work because of illness, injury, or for required medical attention. Immediate family is defined as a spouse, child or parent who is dependent on the employee for care.

**Faculty Paid Medical Leave (FPML)** - The FPML policy provides 10 days paid medical leave for 10-month faculty and 12 days for 12-month faculty members after one year of employment. FPML is used when a faculty member has a qualifying Family and Medical Leave Act (FMLA) condition and meets all the other provisions of the FMLA. At the beginning of each subsequent year of service an additional 10/12 days will be accrued until the maximum of 90 days is reached.

**Vacation Leave** – Full-time staff employees (those employees regularly working 30 hours or more per week) and 12-month administrative faculty members accrue vacation leave monthly. All vacation leave must be approved and scheduled in advance with the employee's supervisor.

**Holidays** – Full-time staff employees receive 8 holidays each year, plus 2 floating holidays, and the University offices are closed for a week at Christmas. To be paid for a holiday, a staff employee must either work the day before and after the holiday or be in a paid leave status the day before and after the holiday. All holidays falling on Saturday are observed on the preceding Friday. All holidays falling on Sunday will be observed on the following Monday.

**Credit Unions** – Employees of Belmont University may join Ascend, Cornerstone Financial or the Tennessee Credit Union. Each of these credit unions offer various financial services to employees of educational institutions.

**Group Banking Privileges** – Group banking privileges are given to employees of Belmont University through SunTrust Bank and Fifth Third Bank when payroll direct deposit is established with the bank.

**American Family Life Insurance (AFLAC)** – Various types of supplemental insurance may be purchased through AFLAC at group rates and paid through payroll deduction. Contact Sherri Bashore at 615-574-0044 for information on these insurance products.

**Retirement Plans** – Preparing for retirement should start early in a career. To help you prepare for a secure future, Belmont University provides for participation in one of two retirement plan options with (1) The Annuity Plan managed by the GuideStone Financial Resources **or** (2) Teachers Insurance and Annuity Association (TIAA). Belmont University has a 403-B tax-sheltered annuity plan which is a defined contribution plan – the benefit at retirement will be determined by the amount the employee and the University have contributed.

Employees may begin making pre-tax contributions to either plan as soon as they are employed at Belmont. The maximum employee pre-tax contributions allowed are defined by IRS and federal regulations. Employees can contact GuideStone, TIAA or their personal financial planner for advice on personal contributions. New employees will automatically be enrolled in Belmont University's 403(b) plan with TIAA as the provider, with a 3% election deferral, unless the employee opts-out of the automatic enrollment or chooses Guidestone as their preferred vendor. The University will match dollar for dollar any employee contributions made to the annuity plan up to a maximum contribution of 5% of the employee's gross base salary. Employees must contribute to the program to receive the matching university contributions. All regular Belmont employees including staff and faculty who work at least 1000 hours on an annual basis are eligible for the university contribution matching.

Employee and employer contributions are fully vested at 100% from the date of participation in the program.

Belmont also offers a 457(b) account option through TIAA for those who want to defer beyond the IRS 403(b) limits. The 457(b) account is not matched by Belmont.

**Tuition Reduction Benefit for Employees in Undergraduate Programs** – Full-time staff and members of the faculty who have held provisional or tenured appointments at Belmont University for at least six (6) months are eligible to receive a reduction of tuition and academic enrichment fees. The following terms and conditions apply:

- A 100% tuition reduction is available for undergraduate coursework only. Those staff and faculty employees that are degree seeking must meet the entrance requirements and continuing academic standards appropriate for the degree

they are seeking.

- Full-time staff and faculty participating in the tuition reduction benefit may take up to seven semester hours in each of the fall and spring semesters per year at Belmont.

**Spouse and Dependent Children in Undergraduate Programs** – Spouses and dependent children (under the age of 25 and claimed as dependents on employees' federal income tax returns) of faculty with provisional or tenured appointments and full-time staff are eligible to receive a reduction of tuition for undergraduate coursework only.

**Tuition Reduction Benefit for Employees in Graduate Programs** – Employees who have been full time employees at Belmont University for at least six (6) months may be eligible to receive a reduction of tuition for courses in the university's graduate programs. The following terms and conditions apply to the receipt of this benefit:

- Each Belmont employee who is admitted to a graduate program may take graduate courses at a tuition rate of 25% of published graduate tuition.

- Tuition reduction does not apply to any doctoral programs.

**Tuition Reduction Benefit for Ph.D. in Strategic Leadership in Education** - The discounted tuition for employees selected for and enrolled in this program is the same as those employees pursuing Master's Degrees in education. (75% discount from the Master's Degree tuition rate). Benefit is limited to employees that meet the criteria. See the [Employee Handbook](#) for more information.

**Tuition Exchange Programs** – Belmont participates in Tuition Exchange, Inc., an association of participating institutions in a reciprocal scholarship program. This is a benefit for employee dependents. More information is available on the TE website at [www.tuitionexchange.org](http://www.tuitionexchange.org) and by contacting the Office of Human Resources.

**Discount Programs** – For more information regarding computer, software, and vendor discounts offered to Belmont faculty and staff refer to the [Discounts](#) webpage on My Belmont.