



**Benefits Summary
Principal Association
2020**

Medical Insurance- Option 1

HealthPartners- Open Access Choice \$15 Co-Pay Plan.

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	\$783.27	\$783.27	\$0.00
Family	\$2182.23	\$1658.49	\$523.74

*The employee contribution is paid via payroll deduction on a pre-tax basis.

Medical Insurance- Option 2

HealthPartners- National ONE sm \$1,000 High Deductible Plan with a \$750/\$1,500 annual contribution to a VEBA plan.

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	\$646.98	\$646.98	\$0.00
Family	\$1805.95	\$1444.76	\$361.19

Dental Insurance

Employees may select from two plans offered by Delta Dental: Delta Preferred Option USA (tier 1) and Delta Premier (tier 2).

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	\$51.08	\$51.06	\$0
Family	\$81.03	\$81.03	\$0

Flexible Spending Accounts

Flexible spending accounts allow employees to save money on their unreimbursed medical, dental and/or dependent care (child care & elder care) expenses by paying for them with pre-tax dollars. Employees elect how much money they would like deducted from their paychecks (if any) on a pre-tax basis during the "plan year". This money is then reimbursed to employees after they have paid their expenses. The flexible spending account booklet explains the plans in more detail. Maximum annual election for Medical is \$2,550 maximum annual election for Dependent Care expenses is \$5,000.

Basic Life Insurance

Principals are eligible for life and accidental death and dismemberment (AD&D) insurance in an amount equal to two times their annual salary through the District's group plan. The District pays the entire premium for full time employees. The District's contribution is prorated for part time employees.

Supplemental Life Insurance

Employees may purchase additional life and AD&D insurance through the District's group policy in an amount equal to two times their annual salary. The cost for the supplemental insurance is based on the employee's age. The premiums for the supplemental life insurance are paid by the employee through payroll deduction on an after-tax basis.

Spousal/Dependent Life

Employees may purchase spousal life and AD&D insurance through the District's group policy. Up to an additional \$25,000 in coverage may be purchased. The cost for spousal insurance is based on the *employee's* age. Employees may also purchase up to \$10,000 in dependent life insurance through the District group policy. The cost for dependent life is one rate of \$2.50 per month.

Long Term Disability Insurance

All eligible employees are covered under a long term disability policy that provides two-thirds of salary from all sources after 90 calendar days of disability. The premium for full time employees is 100% employer paid. The District's contribution is prorated for part time employees.

Retirement Plan

The employer and employee contribute to the fund as determined by law. Information regarding benefits may be obtained by contacting the Teachers' Retirement Association at 651-296-2409.

Supplemental Retirement Plans

Employees may make pre-tax contributions to the annuity of their choice under 403(b) regulations or to the State of Minnesota's Deferred Compensation Plan. More information about the supplemental retirement plans is found at www.moundviewschools.org/staffnet. Questions should be directed to the Payroll Department at 651-621-6032.

District Match

The District provides a District match to a qualifying TSA or deferred compensation. Principal will have a District contribution in the amount of three thousand dollars (\$3,500) deposited annually.

Health Care Savings Plan

- 1)
 - a. Principals who began service prior to July 1, 2007, will have the value of up to 50% of their current year salary deposited in an HRA at the time they retire/resign from the district.
 - b. Principals hired on July 1, 2007 or after will have the value of up to 5 days of accumulated personal time off (PTO) deposited at year end in an HRA chosen by the district.
- 2) Principals will have a district contribution of two thousand (\$2,500) deposited annually in a HRA chosen by the district.
- 3) Principals in 2019-2021 will contribute from their pay annually into an HRA based on the following schedule:

<u>Years of Service</u>	<u>Annual Contribution</u>
1-7	\$500
8-14	\$1,500
15+	\$2,500

- 4) Principals will be paid up to a maximum of 30 days of accumulated PTO at their daily rate of pay based on current year salary deposited into an HRA at year end.

Holidays

There are eleven paid holidays for all twelve-month employees and ten paid holidays for ten-month employees. Holidays are designated by the District prior to April 1 of each year.

Paid Time Off (PTO)

For purposes of PTO, a year is defined as July 1 - June 30. Principals will receive 45 PTO days at the beginning of the fiscal year.

Up to 12 days of PTO can carryover from one fiscal year to the next, any days in excess will be forfeited.

Principals will have the option to buy back up to three (3) days of unused current PTO at year end.

THIS DOCUMENT IS ONLY MEANT TO BE A SUMMARY OF INFORMATION. MORE DETAILED INFORMATION MAY BE FOUND IN THE UNION CONTRACT. ANY DISCREPANCIES BETWEEN THIS SUMMARY AND THE CONTRACT ARE SUPERSEDED BY THE CONTRACT.

Mounds View Public Schools Principals Association

Basic Life Insurance/ Accidental Death & Dismemberment Dismemberment

Employee Monthly Cost

The district pays the entire premium for full-time employees. The District contribution for part-time employee is prorated.

Rate

.128/\$1000/month

Coverage

2x annual salary up to a maximum of \$300,000

Supplemental Life Insurance/ Accidental Death &

Age	Monthly Rate/1000	
< 25	.076	
25-29	.086	*May purchase Life/ AD&D insurance in an amount equal to two times their annual salary.
30-34	.106	
35-39	.116	
40-44	.136	
45-49	.186	
50-54	.286	
55-59	.516	*May purchase a maximum of \$25,000 for spouse.
60-64	.776	
65-69	1.486	
70+	2.396	

Coverage described is intended as a summary only. For exact terms and conditions, consult the group membership contracts.