



## Principal Benefits Summary Effective January 1, 2022

**Eligibility:**

Principals that work 20 or more hours per week are benefit eligible. Employees that begin employment on the first day of the month are eligible for coverage on the first day of the month. Employees who begin employment after the first day of the month are eligible for coverage the first day of the following month.

**Medical Insurance:**

The District's contribution is prorated for part time employees. The employee contribution is paid via payroll deduction on a pre-tax basis.

**Medical Insurance- Option 1 - HealthPartners- Open Access Choice \$15 Co-Pay Plan**

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	\$842.99	\$842.99	\$0.00
Family	\$2348.62	\$1784.95	\$563.67

**Medical Insurance- Option 2 - HealthPartners- National ONE <sup>SM</sup> \$1,000 High Deductible Plan/VEBA**

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	\$696.31	\$696.31	\$0.00
Family	\$1943.66	\$1554.93	\$388.73

**VEBA Contribution:**

The district contributes annually the amount of \$750 for single coverage and \$1500 for family coverage into a health reimbursement account through BRI, a third-party vendor on January 15 of each year. To receive this contribution the employee must be enrolled in medical insurance option 2 – the high deductible health plan. Money accumulated in a VEBA account can be used to pay for eligible medical expenses. Effective July 1, 2022 the district will contribute \$1000 for single coverage and \$1750 for family coverage.

**Dental Insurance:**

Employees have two plans offered by Delta Dental: Delta Preferred Option USA (tier 1) and Delta Premier (tier 2). This coverage is determined through the dental provider who will either be a PPO or Premier provider. Delta Premier allows employees to access a wider network of dentists but includes a per-person and per-family deductible and a lower plan maximum. The District's contribution is prorated for part time employees.

	Total Monthly Premium	District Contribution	Full-time Employee Monthly Cost
Single	\$51.08	\$51.08	\$0.00
Family	\$81.03	\$81.03	\$0.00

**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. Maximum annual election for Medical is \$2,850 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 after 90 calendar days of a qualified disability. The premium for full time employees is 100% employer paid. The District's contribution is prorated for part time employees.

**Retirement Plan – Teachers Retirement Association (TRA):**

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 a district approved plan 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.moundsviewschools.org/staffnet](http://www.moundsviewschools.org/staffnet), go to the employment link, click on benefits

**District Match:**

The District provides a District match to a qualifying 403b plan. Principal will have a District contribution in the amount of four thousand, five hundred dollars (\$4,500) deposited annually.

**Health Care Savings Plan:**

District Contribution:

Principals will have a district contribution of three thousand, five hundred (\$3,500) deposited annually into and HRA chosen by the district. Effective July 1, 2022 the district contribution will be four thousand (\$4,000).

Principals will have the value of up to 5 days of accumulated personal time off (PTO) deposited at year end in an HRA.

Principal Contribution:

Principals will contribute from their pay each pay period into an HRA based on the following schedule:

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

**Holidays:**

There are eleven paid holidays for all twelve-month employees and ten paid holidays for ten-month employees.

**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. Principals with a PTO balance will have the value of up to 5 days of accumulated personal time off (PTO) deposited at year end in an HRA. Principals will have the option to buy back up to five (5) days of unused current PTO (up to 2 days on January 31 and 3 days at years end or up to 5 days at years end. Up to 12 days of PTO can carryover from one fiscal year to the next, any days in excess will be forfeited

**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.**

## Benefits Cost - Principals

### Basic Life Insurance/ Accidental Death & Dismemberment Dismemberment

### Supplemental Life Insurance/ Accidental Death &

**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

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.