

2018

## EMPLOYEE BENEFIT PROGRAMS

### HEALTH INSURANCE

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#### Medical Plan

Effective the first of the month following date of hire, eligible full-time employees are offered health coverage for themselves and their eligible dependents. This medical and prescription coverage is provided through Blue Cross Blue Shield of Rhode Island. Currently, the employee contribution is \$85.62 per month (\$39.52 bi-weekly) for individual coverage and \$204.67 per month (\$94.46 bi-weekly) for family coverage. Deductions are withheld on a pre-tax basis. RIHousing also provides a secondary, self-insured HRA piece for employee deductibles.

#### Dental Plan

Effective the first of the month following date of hire, eligible full and part-time employees are offered company-paid dental coverage for themselves and their eligible dependents. Dental coverage is provided through Blue Cross Blue Shield of Rhode Island.

#### Vision Plan

Effective the first of the month following date of hire, eligible full and part-time employees are offered company-paid vision coverage for themselves and their eligible dependents. Vision coverage is provided through Vision Service Plan.

#### Health Insurance Rebate

Eligible employees who decline or withdraw from RIHousing's health care coverage are eligible for an annual rebate of \$2,000 for family and \$1,000 for individual coverage. This rebate will be paid in quarterly installments (April, July, October, January) and it is treated as income for tax purposes.



## LIFE INSURANCE / DISABILITY INSURANCE

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### Basic Life Insurance

Effective the first of the month following 90 days of employment, eligible full-time employees are provided with a company-paid Group Life Insurance benefit of 3-times their annual salary.

### Basic Accidental Death & Dismemberment (AD&D) Insurance

Effective the first of the month following 90 days of employment, eligible employees are provided with company-paid Accidental Death & Dismemberment insurance of 3-times their annual salary.

### Short Term Disability Insurance

A regular, full-time or part-time employee who has completed 90 days of continuous employment and who is unable to work due to illness, pregnancy complications/recovery or injury (other than a self-inflicted injury) may request short term disability for a period not to exceed ninety (90) days (in total from first day medically out of work). The waiting period for Short Term Disability benefits is 10 business days. During this period of time, employees must use accrued paid sick time and accrued paid vacation time. Short-term disability benefit payments begin on the 11th consecutive business day of the employee's absence and are paid at a rate of sixty (60) percent of the employee's base weekly wages, subject to appropriate tax withholding.

### Long Term Disability Insurance

Effective the first of the month following 90 days of employment, eligible full-time employees are provided with Long Term Disability Insurance. If a regular-full-time employee is unable to work because of illness or injury for more than 90 consecutive business days, the employee may request long term disability insurance benefits paid at a rate of sixty percent (60%) of the employee's weekly compensation.

## RETIREMENT

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### 401(a) Money Purchase Pension Plan

Beginning the first of the month following the completion of the 90-day introductory period, RI Housing contributes 10% of each employee's annual base salary to the plan. These contributions are made to the ICMA Retirement Corporation, the plan administrator, for credit to each employee's account. Employees may choose among several funds managed by ICMA for investment of these monies. Employees are vested 50% after 3 years of service; 75% after 4 years of services and 100% after 5 years of service.

### 457 Deferred Compensation Plan

Beginning the first of the month following the completion of the 90-day introductory period, employees can contribute personal pre-tax dollars to a 457-deferred compensation plan (within IRS-imposed limitations). The income contributed is not taxed as current income and employees may choose among funds managed by ICMA Retirement Corporation for the investment of this income.

## PAID TIME OFF

### Vacation

Employees begin to accrue/earn vacation the first of the month following 90 days of employment (Introductory Period). The amount of vacation time available is based upon the employee's length of service with the Corporation. Vacation time is earned monthly according to the following schedule:

Length of Service	Vacation
First Year	One vacation day will accrue on the first of each month after the completion of the initial 90 days of employment. 9 days (72 hours)
2nd and 3rd Year	15 days (120 hours annually, earned at 10 hours per month)
4th through 9th Year (start of the 4th year)	20 days (160 hours annually, earned at 13.34 hours per month)
10th Year and Over (start of the 10th year)	25 days (200 hours annually, earned at 16.67 hours per month)

### Sick Leave Benefit

Employees begin to accrue/earn sick leave benefits the first of the month following hire. Employees are not able to take sick time until the first of the month following 90 days of employment (Introductory Period). Eligible employees accrue/earn 6 hours of sick leave each month.

### Holidays

RIHousing recognizes 14 holidays annually. Holiday pay for 8 hours will be granted to all regular full-time and regular part-time employees, including new hires, on the holidays listed below:

New Year's Day	Independence Day	Veteran's Day
Martin Luther King, Jr. Day	Victory Day	Thanksgiving Day
President's Day	Labor Day	Day After Thanksgiving
Memorial Day	Columbus Day	Christmas Day

In addition to the holidays listed above, RIHousing has 2 floating holidays. The floating holidays will be assigned each year at the discretion of the Executive Director. If there are floating days that have not been assigned by the Executive Director, the employee must request the time off with their supervisor.

Regular full-time employees will be paid 8 hours for the holiday. Regular part-time employees will be paid a pro-rated holiday pay.

## OTHER BENEFITS

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### Flex Spending Account (FSA)

Healthcare annual contribution max is \$2,500.00.

Dependent Care contribution max is \$5,000.00 per family or \$2,500.00 if married and file separate tax return.

Your FSA is an employee benefit sponsored by your employer that allows you to pay for qualified expenses such as health care, dependent care, and commuter services with tax free funds. Since taxes are not deducted from your FSA payroll contributions, you will experience two important financial benefits:

- Health care, dependent care, and commuter expenses become more affordable
- Your take home income increases

### Roll Over FSA feature

RI Housing has the roll over feature implemented for the FSA program. This means that members can carry over up to a maximum of \$500 into the next plan year if they have remaining balances of \$500 or less as of 12/31

If any members have balances over \$500 as of 12/31 any funds over the \$500 maximum roll over are forfeited. If members have balances over \$500 on 1/1 there is a 90-day run out period that allows members to submit claims incurred in the previous year through March 31 to claim those additional funds they would otherwise forfeit.

### Educational Reimbursement

Beginning one year from date of hire, benefit-eligible employees are able to participate in the Tuition Reimbursement Program. This program provides 100% reimbursement of tuition and certain, eligible fees, upon successful completion of approved courses. A minimum final grade of "C" is necessary for reimbursement. Books are reimbursed at 100% of the textbook cost. Total combined maximum reimbursement amount is \$3,000 annually for undergraduate courses and \$3,800 for graduate level courses.

### Transportation Benefit

RIHousing provides a transportation benefit to all eligible regular full-time employees, in an annual amount as determined by the Executive Director. Currently, this benefit is fixed at \$105 per month and employee options are as follows:

1. RIPTA BUS PASS: RIPTA passes
2. PARKING PASS: Monthly parking passes for area parking facilities will be provided for those employees who must drive to work, and RIHousing will pay \$105 of the total cost. Example of employee cost: currently the average rate for the parking facilities is \$140 per month (Convention Center). Employees using this option will pay a bi-weekly payroll deduction of \$16.16.

This is a brief overview of RIHousing benefits. More detailed information will be available when an offer of employment is made.