

# EMPLOYEE BENEFIT PROGRAMS 2026

RIHousing offers a comprehensive and competitive compensation and benefits package designed to support the health, well-being, and financial security of our employees and their families. The summary below provides a high-level overview of the benefits available. Full program details will be shared upon receiving an offer of employment.

## HEALTH INSURANCE



### MEDICAL PLAN

Effective the first of the month following the date of hire, eligible full-time and part-time employees (scheduled for a specific number of hours) 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 Network Blue HMO. Deductions are withheld on a pre-tax basis. RIHousing also provides a secondary, self-insured Health Reimbursement Account (HRA) piece for employee deductibles and co-insurance.



### DENTAL PLAN

Effective the first of the month following the date of hire, eligible full and part-time employees are offered 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 the 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. This benefit is fully paid by RIHousing.

## 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.

## FLEXIBLE SPENDING ACCOUNT (FSA)

Your FSA is an employee benefit sponsored by the employer that allows you to pay for qualified expenses such as health care and dependent care with tax-free funds. RIHousing offers two FSA options:

- Healthcare annual contribution max is \$3,400.00.

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

Since taxes are not deducted from your FSA payroll contributions, you will experience two important financial benefits:

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



## **ROLLOVER FSA**

RIHousing has a rollover feature implemented for FSA. This means that members can carry over up to a maximum of \$640 into the next plan year if they have remaining balances of \$640 or less as of December 31. If any members have balances over \$640 as of December 31, any funds over the \$640 maximum rollover are forfeited. If members have balances over \$640 on January 1, there is a 90-day runout period that allows members to submit claims incurred in the previous year through March 31 to claim those additional funds.

## **LIFE INSURANCE / DISABILITY INSURANCE**

### **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 three times their annual salary up to \$350,000.

### **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 three times their annual salary up to \$350,000.

### **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 the first day medically out of work). The waiting period for Short Term Disability benefits is 10 consecutive business days. During this period, employees must use accrued paid sick and 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 percent (60%) of the employee's base weekly wages, subject to appropriate tax withholding.

### **Long Term Disability Insurance**

Regular, full-time employees who are unable to work because of illness or injury for more than 90 consecutive business days may be eligible for long-term disability insurance benefits paid at a rate of sixty percent (60%) of the employee's base weekly wages.



## **RETIREMENT**

### **401(a) Money Purchase Pension Plan**

Upon date of hire, RIHousing contributes 10% of each employee's annual base salary to the plan. These contributions are made to our current record-keeper, the plan administrator, for credit to each employee's account. Employees may choose among several funds managed by the current record keeper for investment of these monies. Employees are vested 50% after 3 years of service; 75% after 4 years of service, and 100% after 5 years of service.

Years of service are calculated based on the plan year, as specified in the plan document. Employees will be credited with a year of service at the end of each calendar year, provided they have worked at least 1,000 hours during the immediately preceding 12 months.

### **457 Deferred Compensation Plan**

Upon date of hire, employees can contribute personal pre-tax dollars to a 457-Deferred Compensation Plan and can include a post-tax ROTH investment option (within IRS-imposed limitations). The income contributed is not taxed as current income, and employees may choose among funds managed by our current record keeper for the investment of this income.

## **PAID TIME OFF**

## **HOLIDAYS**

RIHousing observes 13 holidays each year. On these holidays, all regular full-time employees, including new hires, will receive holiday pay for 8 hours. When a holiday falls on a scheduled workday, the employee shall receive pay equivalent to their standard scheduled hours for that day.

New Year's Day  
Martin Luther King, Jr. Day  
Presidents Day  
Memorial Day  
Juneteenth  
Independence Day



Victory Day  
Labor Day  
Indigenous Peoples Day  
Veterans Day  
Thanksgiving Day  
\*Day After Thanksgiving  
Christmas Day

In addition to the holidays listed above, RIHousing provides up to 24 hours of personal time. Employees hired after October 1st in the calendar year will not be eligible for personal time until the following January 1st.

*\*The day after Thanksgiving is considered a holiday. Both personal time and the day after Thanksgiving may be assigned each year at the Executive Director's discretion.*

## VACATION LEAVE BENEFIT

Eligible employees begin to accrue vacation hours on the first (1<sup>st</sup>) day of the month following their employment. The amount of vacation time available is based on the employee's length of service with RIHousing. Vacation time is earned monthly according to the following schedule:

Length of Service	Vacation
First Year	10 days (80 hours annually, earned at 6.67 hours per month)
2nd and 3rd Year (start of the 2nd 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

Eligible employees will accrue sick hours on the first (1<sup>st</sup>) day of the month following their employment at the rate of nine (9) days per year (6 hours for every full month of work). Sick leave benefits will begin to accrue on the first (1<sup>st</sup>) day of the month following employment.

## ADDITIONAL BENEFITS



## EDUCATIONAL REIMBURSEMENT

Beginning six months from the date of hire, benefit-eligible employees are able to participate in the Tuition Reimbursement Program. This program provides 100% tuition reimbursement 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. The total combined maximum reimbursement amount is \$4,000 annually for undergraduate/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 \$140 per month, and employee options are as follows:

1. Parking Pass: Parking at various garages and lots is provided for those employees who drive to work. RIHousing contributes \$140 of the total cost.
2. Alternative Arrangements: Employees who do not use Option 1 will receive the full \$140 monthly, tax-free.