

2023 – 2024 DAEMEN UNIVERSITY SUMMARY OF EMPLOYEE BENEFITS

Health Insurance

Daemen University offers employees health insurance through either Univera Signature CoPay 1. Open enrollment takes place in April with changes effective June 1st. Dependent children may be covered until age 26 regardless of full-time student status. Domestic partners are covered.

The employee share of the premium is deducted from the bi-

Dental Insurance

Dental coverage is administrated by Guardian. The Plan is a preferred provider arrangement, but employees may elect to see a non-participation dentist that will be reimbursed at the Guardian negotiated rate for all services rendered. The Plan includes an orthodontic rider for children under the age 19. Maximum benefit of \$1000.00 per enrolled family member per calendar year.

Coverage begins the first of the month after date of hire. Coverage is extended to age 26 for dependent children. The employee share of the premium is deducted from the bi-weekly paycheck, the first two paychecks of every month. If there are 3 pay periods in a month, the 3rd pay day will not include deductions for dental benefits.

| Coverage Level | Biweekly Cost |
|----------------|---------------|
| Single | \$4.24 |
| Family | \$10.60 |

Life Insurance & AD&D

All full time employees working at least 30 hours per week are covered by a \$50,000 Life Insurance Policy and Accidental Death and Dismemberment (AD&D) Insurance through Guardian. This benefit is fully paid by Daemen.

Voluntary Supplemental Life Insurance

Employee, spouse and/or dependent coverage options are also available to full time employees within thirty days of hire. The employee pays 100% of the cost for this benefit with a biweekly payroll deduction.

Short Term Disability

This plan is offered at no cost after six months of full-time employment. Salary is continued for the first ninety days upon receipt of a completed and validated New York State disability form. There is a seven-day waiting period from the date of disability before benefits become effective. This plan is administered through Guardian.

Long Term Disability

This plan is offered at no cost to all full-time employees after ninety days of employment. The Plan provides for replacement of salary at 2/3 for length of disability or normal retirement age whichever is less. There is a ninety-day elimination period before benefits begin. This plan is administered through Guardian.

Relocation Expense

Upon approval of the appropriate Dean or Vice-President, the university pays up to one-half the cost of moving normal household goods (not to exceed \$3000.00 and excluding charges for packaging, storage or insurance). Actual receipts are required; photocopies are not accepted.

Retirement Plan

All benefit eligible employees may participate in the Retirement Plan the first of the month following their date of hire. After one year of service, the university contributes 8% for all employees that contribute 5% on a pre-tax basis. Employees may join the plan immediately after hire with match if they have completed one year of full time service at another university or university in the twelve months prior to hire. The Teachers Insurance and Annuity Association (TIAA) administers this plan.

* *Twelve months of full-*

Daemen Tuition Waiver Benefit

Full time employees are eligible for 100% tuition waiver for undergraduate classes at Daemen University the semester after hire. This benefit is also available to the employee's spouse/same sex domestic partner and dependent children.

100% tuition waiver for graduate level courses at Daemen University are available to full time employees and the spouse/same sex domestic partner of the employee. Dependent children of the employee are eligible for a 50% tuition waiver.

Council of Independent Colleges Scholarship Exchange Program

Full time employees and their dependents as defined by IRS regulations are eligible to apply for tuition benefits through the CIC networks of schools. Charges covered by this program are determined by the host institution, but generally cover full tuition. This benefit is available the semester after hire and covers undergraduate courses only.

Tuition Exchange Scholarship Exchange Program

Applications for Tuition Exchange scholarships are accepted for dependent children of full-time employees after five years of service. There are over 500 colleges and universities nationwide participating in the Tuition Exchange Program and scholarships are not guaranteed.

Group Travel Accident Insurance

This Plan provides benefits for both domestic travel greater than one hundred miles from your legal residence as well as international travel. There is no elimination period of cost for this benefit. Travel must be business related.