



MIDVALE CITY BENEFIT PACKAGE Fiscal Year 2017

RETIREMENT

UTAH RETIREMENT SYSTEMS: Retirement Plan for public service employees subject to the terms, conditions, and limitations as defined and regulated by the Utah State Retirement Board, the City provides coverage for employees in eligible employment classifications in the Utah State Retirement System.

ICMA RETIREMENT CORP. PERFORMANCE PLAN 401(a) RETIREMENT PLAN: Retirement Plan for general employees. The City will provide a 1% match to the 401(a) when the employee contributes 1% to a City-sponsored ICMA 457 or URS 401(k) account.

ICMA RETIREMENT CORP. PERFORMANCE PLAN 457 RETIREMENT Plan: Tax deferred retirement plan. Employee may defer up to \$18,000. Catch up 55 yrs. or older \$24,000.

RETIREMENT HEALTH SAVINGS PLAN (RHS):

Contribution Sources and amounts:

1. **Direct Employer Contributions:** A discretionary amount to be determined each Plan Year (none for FY 2017)
2. **Mandatory Employee Compensation Contributions:** Decreased Merit or Pay Plan Adjustment per City Policy (None for FY 2017)
3. **Mandatory Employee Leave Contributions:** Accrued Sick Leave per City Policy (None for FY 2017)

Only participants with accrued sick leave in excess of 480 hours at the end of the first full pay period in January are eligible for contribution to the RHSP. Contribution is equal to sick leave earned during calendar year less sick leave used during calendar year multiplied by 50%. Hours necessary to reach 480 hours are considered "used." AFTER the contribution to the RHS plan, participants may elect to convert 25% of remaining sick leave in excess of 240 hours to vacation leave.

City contributes 10% of employee's accrued sick leave to RHS at time of separation from service.

LIFE INSURANCE

Basic Term Life Insurance, Dependent Life Insurance, and Accidental Death and Dismemberment coverage: Provided by Midvale City to employees enrolled in a Medical plan with Midvale City at no cost to the employee. Employees not enrolled in the medical plans may purchase term life insurance through payroll deduction.

- \$50,000 employee
- \$5,000 spouse
- \$2,500 dependents

Additional life and Additional Accidental Death & Dismemberment (Optional): Employees may purchase additional term life insurance and/or Accidental death and dismemberment insurance.

Disability Insurance: The City pays the premium for long-term disability coverage for Full-Time and Qualified Part-Time Employees.

**MIDVALE CITY BENEFIT PACKAGE
Fiscal Year 2017**

FLEXIBLE SPENDING PLAN (Optional)

Employees may elect up to \$2,550 for medical expenses \$5,000 for child care pre-tax.

HEALTH SAVINGS ACCOUNT

Employees selecting the High Deductible Health Plan may elect up to \$3350 single and \$6750 Family for medical expenses. City pays 90% of high deductible.

CAFETERIA PLAN MONTHLY PREMIUM INFORMATION:

MEDICAL – TRADITIONAL:

<u>United HealthCare</u>		<u>United HealthCare + U of U</u>	
<u>Payroll Deduction</u>	<u>City Contribution</u>	<u>Payroll Deduction</u>	<u>City Contribution</u>
Single - \$0	Single - \$559.51	Single - \$19.10	Single - \$559.51
Double - \$120.29	Double - \$1082.66	Double - \$161.35	Double - \$1082.66
Family - \$165.05	Family - \$1485.50	Family - \$221.40	Family - \$1485.50

MEDICAL – HIGH DEDUCTIBLE HEALTH PLAN:

<u>United HealthCare</u>		<u>United HealthCare + U of U</u>	
<u>Payroll Deduction</u>	<u>City Contribution</u>	<u>Payroll Deduction</u>	<u>City Contribution</u>
Single - \$0	Single - \$475.30	Single - \$18.95	Single - \$475.30
Double - \$51.09	Double - \$970.81	Double - \$91.83	Double - \$970.81
Family - \$70.11	Family - \$1332.03	Family - \$126.01	Family - \$1332.03

DENTAL – DENTAL SELECT:

<u>Platinum</u>	
<u>Payroll Deduction</u>	<u>City Contribution</u>
Single - \$0	Single - \$48.77
Double - \$6.67	Double - \$60.04
Family - \$10.10	Family - \$90.89

VISION – EYEMED:

<u>Choice Vision 12</u>
<u>Payroll Deduction</u>
Single - \$4.87
Double - \$9.26
Family - \$13.64

Waive Eligible Medical Benefit:

The City offers Eligible Employees covered by other insurance (must have proof of coverage) the ability to waive medical insurance with the City. In lieu of medical insurance the employee waiving the insurance receives a stipend of \$159.00 per pay period. The employee may take dental and/or vision insurance and still receive the stipend.