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Subject: Flexible Benefits Program

Revised: January 1, 2014

## **Flexible Benefits Program**

Staff with Regular Full-time and Temporary Full-time appointments who work at least 9 months per year (1,462.5 hours) are eligible to participate in the College's Flexible Benefits Plan the first day of the month coincident with or next following the day that the employee becomes eligible to participate in the Plan. Employees may elect to reduce their compensation on a pre-tax basis to pay for certain benefits. Benefit dollars may be applied to any or all of the following programs:

## Health Care Flexible Spending Account (FSA)

Assists employees to save money on out-of-pocket health care expenses. By paying for these expenses with pre-tax dollars, employees save a percentage of each dollar they spend on eligible medical, dental, and vision services that are not fully covered or are ineligible for payment under the Medical and Dental Care Plan.

## **Dependent Care Flexible Spending Account (FSA)**

Assists employees to save money on child care services that make it possible for the employee and his/her spouse (if applicable) to work. By paying for these expenses with pre-tax dollars, employees save a percentage of each dollar they spend on eligible dependent care services.

## **Premium Conversion Plan**

Assists employees to save money on the cost of dependent Medical and Dental Care. By paying for these payroll deductions with pre-tax dollars, employees save a percentage of each dollar.

Employees may enroll at the time of hire into a full-time position or during the annual open enrollment period in November. A summary plan description that describes the provisions of this benefit will be made available to each participant.