

Ferrum College – Faculty Fringe Benefits

Insurance

Full-time and regular part-time employees are eligible for the health, dental, life and disability insurance on the first day of the month following the commencement of work. (Applications in the Payroll Office)

Health & Dental Insurance: The College offers group health and dental insurance to employees with an employee co-pay. Family or dependent coverage is also available as a payroll deduction.

Life Insurance: The College pays the cost for term life insurance equivalent to one times the employee's annual salary.

Short Term Disability: When a claim is approved, this plan pays 60% of the employee's basic monthly salary to a maximum of \$5,000 per month beginning 60 calendar days after the initial date of disability. This benefit is paid by Ferrum College.

Long Term Disability: When a claim is approved, this plan pays 60% of the employee's basic monthly salary to a maximum of \$5,000 per month beginning 180 calendar days after the initial date of disability. This benefit is paid by Ferrum College.

Mandated Benefit Programs

Social Security: The Federal Old Age and Survivors Insurance Provisions cover all employees. Deductions are made from your check in accordance with the current provisions of the law.

Unemployment Insurance: All regular employees are eligible to apply for benefits under the State Unemployment Compensation System. This benefit is paid in full by Ferrum College.

Worker's Compensation: All employees are covered by standard worker's compensation insurance. This benefit is paid in full by Ferrum College.

Additional Benefits

Retirement Program: The College offers a retirement plan through Teachers Insurance and Annuity Association – College Retirement Equities Fund (TIAA-CREF). Details available in the Payroll Office.

FSA: Flexible Spending Accounts Plan. The College offers enrollment in two types of flexible spending accounts: 1) health care reimbursement account to pay for uninsured medical expenses with pre-tax dollars, and 2) dependent care reimbursement account to pay for dependent care expenses with pre-tax dollars. This benefit is available during open enrollment.

Health Center: Basic services are provided to employees and their families through the Ferrum Community Health Center. Costs for treatment and medication are due at the time service is rendered.

EAP: Employee Assistance Program. The College offers a free and confidential short-term counseling and referral service to employees and their families through the Carilion Employee Assistance Program. Details available in Human Resources.

Identification Card: All College employees are required to have an I.D. card. This card provides admittance to facilities and events on campus. I.D.'s are made at the College cafeteria.

<u>Internet and E-mail Service:</u>	All employees are provided access to the College server for free local Internet and e-mail service.
<u>Cafeteria:</u>	The College Cafeteria is open to employees and their families. Meals are paid for at the Cafeteria.
<u>Bookstore:</u>	Employees and family members receive discounts on selected purchases from the College bookstore. (Textbooks are not discounted).
<u>Parking:</u>	On-campus parking is by permit only. Permits are available at no charge through the College Police Department.
<u>Campus Events:</u>	With presentation of a College ID Card, most campus events are open to employees and their families at little or no charge.
<u>Recreational Facilities:</u>	Tennis courts, basketball courts, the College pool, and the Fitness Center are available for recreational use by employees, spouses, and dependent children when not reserved for other purposes upon presentation of your College I.D.
<u>Tuition Waiver:</u>	Tuition Waiver is available to full-time employees, spouses and dependents with certain restrictions. See Human Resources for details.
<u>Tuition Exchange:</u>	The College participates in the Tuition Exchange Program and the Council of Independent Colleges Tuition Exchange Program whereby dependent children of full-time employees may apply to other select institutions for reduced tuition. See Human Resources for details.
<u>On-Campus Housing:</u>	Limited on-campus housing is available for full-time faculty and staff. Housing Request forms are located in the Business Office, John-Wesley, Room 110.
<u>Direct Deposit:</u>	Direct deposit is available to all employees. See the Payroll Office for forms and details.
<u>Sick Leave:</u>	Full-time employees earn sick leave at a rate of one day per month. Sick leave can be used in 1-hour blocks. Up to 60 days of sick leave may be accumulated. No payment is made for unused sick leave upon termination.
<u>Holidays:</u>	Faculty members are entitled to holidays that arise during the course of their contract. Holidays observed by the College are Independence Day, Thanksgiving Day and the Friday following, Christmas Eve Day through New Year's Day.