## **BENEFITS OVERVIEW**

## **Health Insurance**

The Commission's health insurance is provided through Anthem BC/BS and offer medical, dental, prescription, vision and mental health coverage. Employee only, family or dual (employee plus one) coverage is available. There are also two levels of dental coverage, comprehensive and preventive. The Commission pays a varying percentage of the different levels of coverage and the employee is responsible for the balance of the premium, done through payroll deduction on a pre-tax basis. Click here for the current premium schedules.

If an employee begins work before the 10<sup>th</sup> of the month, benefits are effective on the first of the next month (for example, if an employee begins on March 5<sup>th</sup>, benefits would be effective April 1<sup>st</sup>). If an employee begins after the 10<sup>th</sup>, benefits are effective on the first of the subsequent month (for example, if an employee begins on March 21<sup>st</sup>, benefits would be effective on May 1<sup>st</sup>). Upon resignation, coverage ceases at the end of the month of the effective date of the separation.

## **Pension**

The Commission is a member of the Virginia Retirement System (VRS). New employees, unless they are active VRS members, will be enrolled in the Hybrid Retirement Plan. This is a combination of a traditional defined benefit pension plan and a defined contribution plan. Employees with active VRS membership will continue in their current plan. There is a mandatory 5% employee contribution for all plans.

Membership begins on the first of the next month following employment. For example, contributions will begin on April 1<sup>st</sup> if an employee begins work in March. Information on the VRS may be obtained on the VRS website at <u>varetire.org</u>.

### **Group Life Insurance**

Group life insurance is a benefit provided along with membership in the VRS. Employees receive insurance equal to the amount of twice their annual salary, rounded to the next thousand. This benefit is paid by the Commission.

Additional insurance is also available through the optional life insurance plan, paid by the employee. This additional coverage can also be purchased for a spouse and/or children. Rates are based on age. An employee may select coverage for themselves at levels of 1, 2, 3 or 4 times their annual salary, with spousal coverage at half that amount. Children are covered for \$10,000 at levels 1 and 2, \$20,000 at level 3 and \$30,000 at level 4.

### **Deferred Compensation Plan**

Provided by ICMA and administered by the VRS, this is a 457(b) plan, which is similar to a 401K, allowing employees to save for retirement on a tax-deferred basis through payroll deductions. Participation in this plan is optional. If an employee participates, they select a set dollar amount to be paid through payroll deduction each pay period. The employee also designates how the money is to be invested. Enrollment is done directly through ICMA-RC. Information on the deferred compensation plan is available through the VRS website at <u>varetire.org</u>.

# **Legal Resources**

The Commission offers an optional legal services plan through Legal Resources of Virginia. For participating employees, this plan provides certain general legal services to members for a \$8.77 per biweekly pay period.

## **Credit Unions**

TYSC employees are eligible for membership in the Virginia Credit Union and Langley Federal Credit Union.

#### Leave

Since our programs operate 365 days a year, the Commission has developed a leave accrual system. In this system, employees accrue a set amount of leave per bi-weekly period. Leave accrual begins immediately as soon as the employee starts work. Time off for holidays is treated as leave. Therefore, with the accrual system, if an employee needs to work on a recognized holiday, the leave is still available for another time.

- Paid Time Off (PTO) Employees hired on or after January 1, 2014 without prior active VRS service participate in the PTO program. The accrual for new employees is 8.31 hours per biweekly pay period, based on 12 standard state holidays (96 hours) and 120 hours of PTO time. Accrual rates increase after 5, 10 and 15 years of service.
- Annual Leave Employees hired before January 1, 2014 and new employees with active VRS membership will accrue separate annual and sick leave. The annual leave accrual for new employees is 7.54 hours per bi-weekly pay period, based on 12 standard state holidays (96 hours) and 100 hours of vacation time. Accrual rates increase after 5, 10 and 15 years of service.
- <u>Sick Leave</u> Employees hired before January 1, 2014 and new employees with active VRS membership will accrue separate annual and sick leave. The sick leave accrual for new employees is 4.62 hours per bi-weekly pay period, based on 120 hours per year.

## **Employee Assistance Program (EAP)**

The EAP offers a variety of services to all employees as well as members of their households. Assistance includes up to four free counseling sessions per year, as well as provide referrals to assist with issues such as financial and legal questions.