

Rice University

Benefits Rates for July 1, 2019 to June 30, 2020

Medical Coverage

Benefits-eligible faculty and staff members may elect to enroll in one of four optional group medical insurance plans offered by the university through Aetna:

Active Rates FY 20

	<u>Employee</u>	<u>Rice</u>	<u>Total</u>
Memorial Hermann ACO			
Employee only	\$83	\$468	\$551
Employee plus spouse/partner	\$318	\$867	\$1,185
Employee plus child(ren)	\$277	\$766	\$1,043
Employee plus family	\$541	\$1,170	\$1,711
Aetna HMO			
Employee only	\$101	\$534	\$635
Employee plus spouse/partner	\$377	\$990	\$1,367
Employee plus child(ren)	\$329	\$872	\$1,201
Employee plus family	\$642	\$1,330	\$1,972
Aetna Choice POS II			
Employee only	\$172	\$671	\$843
Employee plus spouse/partner	\$611	\$1,225	\$1,836
Employee plus child(ren)	\$537	\$1,081	\$1,618
Employee plus family	\$1,035	\$1,613	\$2,648
High Deductible Health Plan			
Employee only	\$128	\$867	\$995
Employee plus spouse/partner	\$388	\$1,572	\$1,960
Employee plus child(ren)	\$375	\$1,523	\$1,898
Employee plus family	\$665	\$2,218	\$2,883

Note: Faculty and staff who have deductions taken out over nine months will have slightly higher rates to compensate for the fewer number of deductions.

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Vision Coverage

Rice University offers one vision insurance option:

Aetna Preferred Vision Plan	What You Pay (monthly)
Employee Only	\$4.87
Employee +Spouse	\$9.25
Employee + Children	\$9.73
Family	\$14.31

Dental Coverage

Rice University offers two dental insurance options:

Aetna Dental PPO Plan	What You Pay (monthly)
Employee Only	\$49.00
Employee +Spouse	\$100.00
Employee + Children	\$104.00
Family	\$143.00

Aetna DHMO Plan	What You Pay (monthly)
Employee Only	\$13.68
Employee +Spouse	\$24.64
Employee + Children	\$25.67
Family	\$35.42

Employees who earn less than \$40,000 annualized salary (as of April 1 of each year, on a full-time equivalent basis) qualify for a 50% discount on dental premiums for both the Aetna DMO and the PPO dental plans (which will be paid for by the university).

Survivor Protection

Optional Employee Life Insurance

New benefits-eligible faculty and staff members may choose to enroll in additional group term life insurance in the following amounts:

- 100% of annual base salary
- 200% of annual base salary
- 300% of annual base salary
- 400% of annual base salary
- 500% of annual base salary

If you are an existing employee enrolled in voluntary life, you can increase coverage one benefit level without evidence of insurability during the annual open enrollment period.

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Employee and Spouse Optional Life Insurance Monthly Rates:

Age (*benefit reduction)	Rate per \$1,000 of Coverage
Less than 30	\$0.038
30 to 34	\$0.055
35 to 39	\$0.061
40 to 44	\$0.076
45 to 49	\$0.114
50 to 54	\$0.176
55 to 59	\$0.320
60 to 64	\$0.496
65 to 69	\$0.923
70 to 74 (45%)*	\$1.503
75 to 79 (35%)*	\$1.891
80 to 84 (15%)*	\$1.891
85 and older (10%)*	\$1.891

The maximum amount of coverage available under this plan is \$1,000,000.

Optional Spouse/Domestic Partner Life Insurance

Benefits-eligible faculty and staff members may choose to enroll for spouse/partner life insurance (the spouse or partner must be a U.S. resident to be insured in the plan). The plan offers coverage amounts from \$5,000 to \$100,000 in \$5,000 increments. See your benefits booklet (SPD) or website for more information about spouse coverage. Beneficiaries can be updated at any time in the benefits portal

Optional Child Life Insurance

The child(ren) optional life insurance monthly rates are:

Coverage Amount	What You Pay
\$5,000	\$0.50
\$10,000	\$1.00

The rate is the same regardless of the number of children covered under the coverage amount.

Optional Accidental Death and Dismemberment (AD&D) Insurance

Coverage Amount	What You Pay (monthly)
Employee Only	\$0.20 per \$10,000 (available in multiples of \$10,000)
Employee & Family	\$0.40 per \$10,000 (available in multiples of \$10,000)

(spouse/partner coverage ends at age 70; maximum level of coverage is 10x your salary up to \$500,000)

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Long-Term Disability

The university can pay the full cost of the long-term disability (LTD) coverage. However, if the university pays the plan premiums, your benefits (should you become disabled) are taxable at the time of payment. This can significantly reduce the benefit amount you receive.

You may arrange to pay the premium for the LTD insurance by post-tax payroll deduction, where you pay the cost of the plan. If you choose to pay the premiums, your benefits (should you become disabled) will not be taxable. The cost of the coverage is a **\$0.29 per \$100 of coverage** (determined by your base salary). If you are interested in paying for LTD insurance on a post-tax basis, Human Resources can help you determine the cost of your coverage and provide the necessary forms.

Long-Term Care Insurance

All faculty and staff are eligible to apply for long-term care (LTC) insurance. LTC premiums are deducted on a post-tax basis. More on LTC rates can be found online here:

<http://www.unuminfo.com/wmru>

Flexible Spending Accounts

The maximum contribution for the medical spending account is \$2,750 and dependent care spending account is \$5,000 per plan year. *Note that the dependent care limit is per family, regardless of whether the spouse also works at Rice or not.*

Health Savings Account

The health savings account (HSA) is only available to employees who enroll in the Aetna Consumer Driven Health Plan (CDHP). You cannot enroll in both a medical spending account and an HSA.

There are many benefits of participating in the HSA:

- Contributions to your HSA made through Rice payroll deduction will be excluded from your gross income (i.e., they are pre-tax).
- The contributions remain in your account until you use them (i.e., no “use-it-or-lose-it” provisions).
- The interest or other earnings on the assets in the account are tax-free.
- Distributions may be tax-free if you pay qualified medical expenses.
- An HSA is “portable.” It stays with you if you change employers or leave the work force.

For 2019, if you have self-only CDHP coverage, you can contribute up to \$3,500. If you have family CDHP coverage you can contribute up to \$7,000 for the calendar/plan years.

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There is also an age-based catch-up contribution that allows eligible individuals who are age 55 or older at the end of your tax year to increase their contribution limit by \$1,000 for that plan year.

- For example, if you are age 56 and have employee only coverage, you can contribute up to \$4,500 (the contribution limit for self-only coverage (\$3,500) plus the additional contribution of \$1,000).

If either spouse has family CDHP coverage, both spouses are treated as having family CDHP coverage. If each spouse has family coverage under a separate plan, the contribution limit for 2019 is \$7,000.