



# KSTF Benefits Summary

2016/2017 Plan Year (June 1, 2016 - May 31, 2017)



*The Knowles Science Teaching Foundation offers employee benefits through ADP TotalSource, who works closely with a wide range of premium benefit providers to develop and deliver professional employer organization (PEO) services. ADP, through our PEO relationship, is our dedicated HR management and benefits administration partner.*

**KSTF BENEFITS**



## HEALTHCARE

KSTF offers full-time staff a cafeteria-style menu of benefits, which include major medical, dental and vision. A cafeteria-style plan provides staff the flexibility to choose the combination of offerings that best suits their unique needs from a menu of choices. For example, an employee can elect major medical coverage for their family and dental or vision coverage only for themselves. Staff are able to combine major medical, dental or vision in any combination that works for them.

		
<p><b>MAJOR MEDICAL</b> KSTF offers three plans for all full-time staff (Subsidized by KSTF).</p>	<p><b>DENTAL</b> KSTF offers two plans for all full-time staff (Subsidized by KSTF).</p>	<p><b>VISION</b> KSTF offers one vision plan for all full-time staff (Not subsidized by KSTF).</p>

## DISABILITY

KSTF offers all full-time staff long-term disability through Aetna life insurance, paid for fully by KSTF. As an employee located in New Jersey, our short-term disability is provided through the State of New Jersey Department of Labor and Workforce Development.

## LIFE INSURANCE

KSTF provides all full-time employees \$50,000 in life insurance.



\*Additional information regarding plan benefits and eligibility are available through the KSTF Human Resources Department

## VOLUNTARY CONTRIBUTIONS



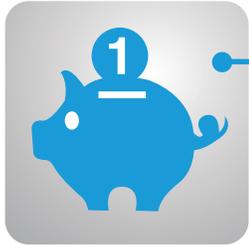
### **Flexible Spending Account (FSA): Health Care**

Participants elect to have a specified amount of “pre-tax” money deducted from their paycheck each pay period. These dollars are subtracted from gross earnings before taxes and put into a Flexible Spending Account to cover eligible health care expenses. The maximum FSA contributable amount is \$2,500 per calendar year.



### **Flexible Spending Account: Dependent Day Care Account (DCA)**

With a Dependent Day Care Account, participants set aside pre-tax dollars that can be used as reimbursement for expenses associated with day care for qualified dependents. The maximum DCA contributable amount is \$5,000 per calendar year.



### **Retirement Planning**

Planning for retirement is very important and KSTF is committed to providing staff with a flexible retirement offering. We currently offer a Roth 401(k), which allows staff to contribute both pre-tax and post-tax dollars to their retirement plan. KSTF’s match goes to the pre-tax portion of the retirement plan. Employees can elect to distribute their funds to either pre- or post-tax.

KSTF will match \$.50 for each \$1.00 contributed to an employee’s Roth 401(k) account. The employer matching contribution is limited to the first 6% of compensation saved. KSTF has a three-year vesting period before the match is fully vested. The maximum contribution for the 2015 (calendar year) is \$17,500.

Employees are eligible to participate in KSTF’s retirement plan after 90 days of service.



### **Holidays & Paid Time Off**

At KSTF, we value the importance of down-time and the need to relax. KSTF offers full-time employees 12 paid holidays per calendar year (i.e., New Year’s Day, Memorial Day, Independence Day, Labor Day, two days for Thanksgiving break and six days for winter break).

Depending on position and tenure, employees earn 10–25 days of paid time off (PTO) per calendar year.

In addition to holidays and PTO, full-time staff are eligible for 10 days of sick time per calendar year. Sick time can be used when an employee is sick for three or more consecutive days and has a doctor’s note.