



SUMMARY OF BENEFITS FOR ALL ELIGIBLE EMPLOYEES
Calendar Year 2022

The information below is a summary of the benefits offered to IPS employees. Please refer to the Employee Benefits Guide located on the IPS website for more detailed information.

Go to <https://myips.org/employment/employee-benefits/>

As a new hire, you must enroll in medical, dental, vision, life and long-term disability plans within 30 days following your date of employment through our online enrollment system.

If you do not enroll in medical, dental or vision within the eligibility period, you cannot enroll unless you have a qualifying event or during the open enrollment period.

If you do not enroll in group life or long-term disability within the eligibility period, you may be required to complete statement of health paperwork and be approved by the insurer carrier. Acceptance will be determined by the insurance provider.

All coverage will be effective the first of the month after your date of employment. For example, if you are hired January 15, your coverage will be effective February 1.

MEDICAL INSURANCE

Medical coverage is available from **Anthem**. Two plans are available.

An employee's annual cost for each level of medical coverage is listed below. Depending on your position, deductions are taken 26 times a year for 12-month employees and teachers or 17 times a year for 10-month employees.

1/1/22-12/31/22	HealthSync HSA Base Plan	HealthSync HSA Enhanced Plan
Employee Only	\$1,228.16	\$2,496.04
Employee/Child(ren)	\$3,288.57	\$5,502.91
Employee/Spouse	\$4,119.04	\$7,265.02
Employee/Family	\$5,192.32	\$8,671.14

* Employees in the HealthSync HSA Base Plan receive a contribution to a Health Savings Account (HSA).

Indianapolis Public Schools (IPS) enforces a Spousal Exclusion provision for the medical plan. An IPS employee's spouse who is employed **and** has access to group health insurance through his/her employer, is not eligible to participate in the IPS medical plan. This provision does not apply to an IPS employee married to another IPS employee.

If you have an eligible qualifying event (marriage, birth, adoption, job loss, divorce, death, etc.) resulting in the need to add or delete a dependent from coverage, you have 30 days from the event to add/delete the dependent. You will not be able to add a dependent after that eligibility period unless there is an open enrollment or another eligible qualifying event.



If you waive coverage because you are enrolled in another plan and involuntarily lose coverage after your eligibility period, you may enroll in an IPS plan within 30 days of the date you lose coverage. Contact the Benefits Team at BenefitsDept@myips.org for specific information.

HEALTH SAVINGS ACCOUNT (HSA)

Employees may enroll in a Health Savings Account (HSA), a before-tax account that gives you the ability to save and pay for future medical expenses or pay current ones. Refer to the Education and Enrollment Packet for details. This is offered through **The HSA Authority with Old National Bank.**

If an employee enrolls in the HealthSync HSA Base plan, IPS will make a deposit to your HSA. Employees enrolled in employee only coverage will receive up to \$750 annually; if dependents are enrolled, the amount is up to \$1,500 annually. Deposits are made two times a year, typically within a week of the last pay dates in February and September. Employees must be actively employed at the time of the deposit to receive it.

SECTION 125

IPS offers a Section 125 benefit plan through **Ameriflex**, which allows an eligible employee to pay medical insurance premiums on a before-tax basis. This reduces taxable income and increases spendable income. You will be automatically enrolled to have your medical premium deducted on a before-tax basis when you enroll in an IPS medical plan. **If you do not want to participate on a pretax basis you must request the appropriate waiver** form from the Benefits Team at BenefitsDept@myips.org; then complete and return it.

Section 125 is also a convenient, tax-effective way to pay for certain health care expenses not paid by insurance and/or qualified dependent care expenses through reimbursement accounts. Guidelines permit a full flexible spending account (FSA) if you are **not** enrolled in an HSA. If enrolled in an HSA you can only enroll in a limited flexible spending account (LFSA) which allows you to use funds for dental and/or vision expenses only. Participation in a flexible spending account is not automatic.

An election made under a Section 125 plan is subject to Internal Revenue Service (IRS) regulations and is in effect for the calendar year unless you have a qualified status change as defined by the IRS.

Important Note: Per IRS regulation, FSA/LFSA funds not used in the calendar year are forfeited.

VISION INSURANCE

Vision coverage is offered through **Vision Service Plan (VSP)**. Two plans are available. Refer to the plan summaries on the IPS website.

An employee's annual cost for each level of vision coverage is listed below. Depending on your position, deductions are taken 26 times a year for 12-month employees and teachers or 17 times a year for 10-month employees.



1/1/22-12/31/22	VSP Basic	VSP Buy Up
Employee Only	\$0.26	\$0.59
Employee/Child(ren)	\$88.22	\$121.94
Employee/Spouse	\$77.42	\$108.86
Employee/Family	\$187.10	\$241.82

You can enroll your family in vision without having to enroll them in the medical plan.

DENTAL INSURANCE

Dental coverage is available from **Delta Dental Plan of Indiana**. Two plans are available: Delta Dental Basic and Delta Dental Buy Up. Refer to the Plan Summaries on the IPS website.

Your cost for dental insurance under the **Delta Dental Basic** plan is \$.01 per pay and includes eligible dependents, if elected.

An employee's annual cost for each level of dental coverage under the **Delta Dental Buy Up** plan is listed below. Depending on your position, deductions are taken 26 times a year for 12-month employees and teachers or 17 times a year for 10-month employees.

1/1/22-12/31/22	Delta Dental Buy Up
Employee Only	N/A
Employee/Child(ren)	\$144.86
Employee/Spouse	N/A
Employee/Family	\$173.42

You can enroll your family in dental without having to enroll them in the medical plan.

LIFE INSURANCE

IPS offers basic group term life/accidental death and dismemberment insurance to eligible employees through **MetLife**. The benefit amount is based on the employee's classification and your cost for life insurance is \$.01 per pay.

Employee Classification

Classified & ASFCME Bargained Employees

Teachers (Employees represented by the IEA Agreement)

Board Members

All Administrators depending on position

Benefit Amount

\$30,000

\$40,000

\$55,000

\$50,000 to \$85,000*

*The cost of group term life insurance coverage in excess of \$50,000 is considered taxable income and is subject to social security and Medicare taxes.

LONG-TERM DISABILITY INSURANCE (LTD)

Long-term disability (LTD) is offered through **MetLife**. This coverage provides eligible employees with continuation of pay, after the elimination period, in the event of a doctor certified long-term disability or illness.



For non-administrative employees, IPS pays a significant portion of the cost for long-term disability. Based upon your job classification and biweekly pay, the employee cost can range from approximately \$.59 per pay to \$3.17 per pay. An administrative employee, certified or classified, pays \$1.00 a year, deducted at \$.04 per pay.

EMPLOYEE ASSISTANCE PROGRAM (EAP)

An employee assistance program (EAP) is available through **LifeServices EAP** and provides confidential, professional, short-term counseling, referral and follow-up for you and your immediate family members. They also offer on-line information, resources, financial and legal information. All employees are enrolled automatically. This benefit is provided at no cost.

RETIREMENT BENEFITS

Retirement benefits are provided through the State of Indiana for eligible employees. Membership in the **Indiana Public Retirement System (INPRS)** is mandatory for eligible employees and if you are a brand-new member, you will be responsible for providing additional information to INPRS to complete your enrollment after IPS submits your enrollment. Eligible new or rehired IPS employees who are already a member, will continue with your current accounts. Eligible certified employees participate in the Teachers' Retirement Fund (TRF) and eligible Board Members, classified and AFSCME bargained employees participate in the Public Employees' Retirement Fund (PERF). Employees who are already receiving a pension from INPRS are not eligible to participate.

Eligible employees who are brand new to membership in TRF have the choice of 2 plans: TRF Hybrid plan or TRF My Choice plan. Eligible employees who are brand new to membership in PERF have the choice of 2 plans: PERF Hybrid plan or PERF My Choice plan. New members have 60 days from their hire date to make their choices or will default to the Hybrid plan for new TRF members or My Choice plan for new PERF members.

IPS picks up the mandatory 3% **employee** contribution to both TRF and PERF.

For the 2021-2022 and 2022-2023 school years, 5.5% of a certified employee's annual salary is paid to TRF for those participating in the TRF Hybrid plan after each payroll for the employer contribution. For those participating in the TRF My Choice plan, 5.3% is paid to TRF after each payroll for the employer contribution. For calendar year 2022, 11.2% of a Board Member's, classified or ASFCME bargained employee's salary is paid to PERF for those participating in the PERF Hybrid plan after each payroll for the employer contribution. For those participating in the PERF My Choice plan, an employer contribution is not paid to your account. An employee can only have contributions paid to one fund according to their position.

An employee may also make additional **after-tax** voluntary contributions to his/her Defined Contribution (DC) account through payroll deduction.



403(b) PRE-TAX PLAN

A 403(b) plan allows an employee to save additional money for retirement on a pre-tax basis and delay paying taxes on that money until the benefits are received at retirement.

IPS offers a 403(b) plan through AIG VALIC for voluntary, payroll deducted contributions and allows you to contribute to a custom designed mutual fund platform you choose. We have dedicated advisors ready to assist you in enrolling and answering questions.

ROTH 403(b)

A Roth 403(b) is another opportunity to save, but with after-tax dollars.

Additional information may be found at <https://myips.org/employment/employee-benefits/> in the TSA & Roth 403(b) Folder.

403(b) MATCHING CONTRIBUTION

Effective 1/1/2022, the IPS matching contribution to an employee's 403(b) voluntary contribution will increase.

IPS will match 50% an employee's pre- or post-tax voluntary contribution of up to 6% of base salary. The match is allocated to your account after each pay period on a pre-tax basis as required by law.

Employees are vested in this plan after five (5) consecutive years of IPS employment at which time the funds belong to the employee.

VOLUNTARY BENEFIT PLANS

Other benefits, including short-term disability, voluntary life insurance, accident, cancer insurance and legal assistance are offered through MetLife as optional benefits. These coverages are paid fully by the employee.

To review available policies, visit <https://myips.org/employment/employee-benefits/> and look in the Optional-Voluntary Benefits folder.

ADDITIONAL INFORMATION

If you have questions or need additional information, contact the Benefits Team via email at BenefitsDept@myips.org or visit <https://myips.org/employment/employee-benefits/>.

This summary is provided for informational purposes only and is not intended to be a full description of benefits. Any errors, typographical or otherwise, will be resolved through a review of the plan documents.

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