

**SUMMARY OF BENEFITS FOR
FULL-TIME FACULTY EMPLOYEES**
(Applies to 11 and 12 month contracts)

Madonna University provides a full and comprehensive package of fringe benefits to faculty and staff. The following summary outlines the primary features of each benefit program. For further details, complete plan descriptions, and/or costs on the following benefits please refer to the Full-Time Faculty Handbook or contact Human Resources.

FLEXIBLE BENEFITS PLAN

Madonna University offers eligible employees the opportunity to participate in a flexible benefits plan which includes; medical, dental/vision, life insurance, long term disability, dependent life insurance, and medical and dependent care expense reimbursement plans. Employees are eligible to participate in all benefits included under the flexible benefits plan the first of the month following 30 days of employment.

MEDICAL PLANS

Employees may choose to cover themselves, their spouse and/or dependent children. Employees may also waive medical coverage with proof they have coverage elsewhere. The University contributes a substantial portion toward the cost of the plan chosen by the employee.

DENTAL/VISION PLAN

The University provides a comprehensive dental/vision plan for employees, their spouses and dependent children. The University contributes toward the cost of employee dental/vision coverage.

LIFE INSURANCE

Employees have several options of life insurance coverage to choose from. The options are; \$10,000, \$25,000, \$50,000, \$100,000, 1 x Base Salary, 2 x Base Salary, and 3 x Base Salary. The University contributes toward the cost of life insurance coverage.

DEPENDENT LIFE INSURANCE

Employees may purchase life insurance coverage for their spouse and/or dependent children. There are several different levels of coverage available.

LONG TERM DISABILITY INSURANCE

There are three different levels of long term disability coverage employees can choose from under the Flexible Benefits Plan. The levels of coverage are; 50%, 60% and 66 2/3% of monthly income. The University contributes toward the cost of Long Term Disability Coverage.

RETIREMENT PLAN

The University provides employees the opportunity to participate in the 403(B) Defined Contribution Retirement Plan with TIAA. TIAA is a national retirement system designed specifically for the employees of colleges and universities. Participating employees are immediately and fully vested in the plan which provides life-long annuity income upon retirement. Employees are eligible to participate in the plan the first of the month following their date of employment. Employees can contribute one to five percent of their base pay to the plan. Employees may begin participation in the retirement plan on a voluntary basis on or after the first day of the month following their employment date. The University will provide a discretionary match equal to 4% of base salary contributions to eligible participants. The employee must contribute at least 2% in order to receive the 4% discretionary employer match.

SHORT TERM DISABILITY PROGRAM

Madonna provides disability income to eligible employees for illnesses or injuries resulting in more than five days of absence from work. Employees are eligible for the program after completion of one year of service and may receive up to one, two, or three months of pay per twelve-month period depending upon their length of service.

EMPLOYEE TUITION WAIVER (ETW) COURSES TAKEN AT MADONNA UNIVERSITY

Undergraduate Program

The program is available to all full-time and part-time employees (staff and faculty) of Madonna University including spouse and dependents under 26 years of age.

Graduate Program

The program is available to all full-time and part-time employees (staff and faculty) of Madonna University.

Doctoral Degree Program

The program is available to all full-time employees (staff and faculty) of Madonna University.

TUITION EXCHANGE PROGRAMS-UNDERGRADUATE COURSES TAKEN OUTSIDE MADONNA UNIVERSITY

Madonna University participates in several exchange programs. Each tuition exchange program is administered separately and is not related in any way to our Employee Tuition Waiver (ETW) program.

PAID TIME OFF (PTO)

The Paid Time Off (PTO) Program provides you with paid time off to use for vacation, sick days (for yourself or to care for a sick family member) or for personal business. You can earn up to 144 PTO hours during the first fiscal year (July 1st to June 30th) of your employment, depending on your month of hire. After the first year, you will earn between 144 and 224 PTO hours each fiscal year, depending on your years of service. You may carryover up to 40 hours of unused paid time off to the next fiscal year. Hours carried over will be added to the PTO you earn during the fiscal year. Employees working less than 2080 hours per year (40 hours per week over twelve months) receive PTO time on a pro-rated basis.

HOLIDAYS

The University designates thirteen holidays per year as paid employee holidays. Eligible employees receive their regular pay for any of the designated holidays which fall within their normal work schedules.

EMPLOYEE ASSISTANCE PROGRAM

The Employee Assistance Program, EAP is a company-sponsored benefit providing confidential assistance for the employee and their eligible family members. The Employee Assistance Program helps resolve any concerns that are affecting an employee's personal or work life. These services are provided by experienced counseling professionals who are qualified and skilled in assisting people with a wide variety of problems and life challenges.