



## MIDVALE CITY BENEFIT PACKAGE Fiscal Year 2024

### RETIREMENT

**UTAH RETIREMENT SYSTEMS:** Retirement Plan for public service employees subject to the terms, conditions, and limitations as defined and regulated by the Utah State Retirement Board, the City provides coverage for employees in eligible employment classifications in the Utah State Retirement System.

**ICMA RETIREMENT CORP. PERFORMANCE PLAN 401(a) RETIREMENT PLAN:** Retirement Plan for general employees. The city will provide a 1% match to the 401(a) when the employee contributes 1% to a city sponsored ICMA 457, URS 401(k) account or one of the URS IRA accounts.

**ICMA RETIREMENT CORP. PERFORMANCE PLAN 457 RETIREMENT Plan:** Tax deferred retirement plan. Employees may defer up to \$22,500. Catch up 55 yrs. or older \$30,000.

### **RETIREMENT HEALTH SAVINGS PLAN (RHS):**

#### Contribution Sources and amounts:

1. **Direct Employer Contributions:** A discretionary amount to be determined each Plan Year (none for FY 2022)
2. **Mandatory Employee Compensation Contributions:** Decreased Merit or Pay Plan Adjustment per City Policy (None for FY 2022)
3. **Mandatory Employee Leave Contributions:** Accrued Sick Leave per City Policy (None for FY 2022)

Only participants with accrued sick leave in excess of 480 hours at the end of the first full pay period in January are eligible for contribution to the RHSP. Contribution is equal to sick leave earned during calendar year less sick leave used during calendar year multiplied by 50%. Hours necessary to reach 480 hours are considered "used." AFTER the contribution to the RHS plan, participants may elect to convert 25% of remaining sick leave in excess of 240 hours to vacation leave.

City contributes 10% of employee's accrued sick leave to RHS at time of separation from service.

### LIFE INSURANCE

**Basic Term Life Insurance, Dependent Life Insurance, and Accidental Death and Dismemberment coverage:** Provided by Midvale City to employees enrolled in a medical plan with Midvale City at no cost to the employee. Employees not enrolled in the medical plans may purchase term life insurance through payroll deduction.

- \$50,000 employee
- \$5,000 spouse
- \$2,500 dependents

**Additional life and Additional Accidental Death & Dismemberment (Optional):** Employees may purchase additional term life insurance and/or Accidental death and dismemberment insurance.

**Disability Insurance:** The City pays the premium for long-term and short-term disability coverage for Full-Time and Qualified Part-Time Employees.

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**PARENTAL LEAVE**

Employees may receive four (4) weeks parental leave for the birth or adoption of a child. Parental leave runs concurrently with FMLA.

**CAREGIVER LEAVE**

Employees may receive four (4) weeks caregiver leave to care for an immediate family member with a serious health condition according to FMLA criteria. Caregiver leave runs concurrently with FMLA.

**LOANS AT WORK (Optional)**

Employees may be eligible to obtain a personal loan from BMG Money between \$500 and \$5000 to be repaid through payroll deduction. Amount is income based for employees who have been employed with the city for one year. One loan per household.

**FLEXIBLE SPENDING PLAN (Optional)**

Employees may elect up to \$2,700 for medical expenses and \$5,000 for childcare pre-tax.

**HEALTH SAVINGS ACCOUNT**

Employees selecting the High Deductible Health Plan may elect up to \$3850 single and \$7750 two party and family for medical expenses. At age 55, an additional \$1,000 contribution is allowed annually. City pays 90% of high deductible \$1350 for a single and \$2700 for two party and family.

**CAFETERIA PLAN MONTHLY PREMIUM INFORMATION:**

**MEDICAL – TRADITIONAL:**

| <b><u>SELECT HEALTH (MED)</u></b> |                                 |
|-----------------------------------|---------------------------------|
| <b><u>Monthly</u></b>             |                                 |
| <b><u>Payroll Deduction</u></b>   | <b><u>City Contribution</u></b> |
| Single - \$0                      | Single - \$793.40               |
| Double - \$170.60                 | Double - \$1535.40              |
| Family - \$234.06                 | Family - \$2340.60              |

**HIGH DEDUCTIBLE HEALTH PLAN:**

| <b><u>SELECT HEALTH (MED)</u></b> |                                 |
|-----------------------------------|---------------------------------|
| <b><u>Monthly</u></b>             |                                 |
| <b><u>Payroll Deduction</u></b>   | <b><u>City Contribution</u></b> |
| Single - \$0                      | Single - \$698.30               |
| Double - \$75.08                  | Double - \$1501.60              |
| Family - \$103.00                 | Family - \$2060.20              |

**DELTA DENTAL:**

| <b><u>Platinum</u></b>          |                                 |
|---------------------------------|---------------------------------|
| <b><u>Monthly</u></b>           |                                 |
| <b><u>Payroll Deduction</u></b> | <b><u>City Contribution</u></b> |
| Single - \$0                    | Single - \$38.63                |
| Double - \$7.71                 | Double - \$77.13                |
| Family - \$13.12                | Family - \$131.29               |

**VISION – EYEMED:**

| <b><u>Choice Vision 12</u></b>  |
|---------------------------------|
| <b><u>Monthly</u></b>           |
| <b><u>Payroll Deduction</u></b> |
| Single - \$6.52                 |
| Double - \$12.40                |
| Family - \$18.26                |

**VOLUNTARY BENEFITS:**

**ALLSTATE**  
**Voluntary Accident Plan (Off-the-Job)**  
Premiums vary per individual

**ALLSTATE**  
**Voluntary Critical Illness Plan**  
Premiums vary per individual

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**Voluntary Pet Insurance**

Pet insurance reimburses you for vet bills when your pet is sick or injured, to help take the financial worry out of vet visits. Includes: fast claims processing and payment; optional direct deposit and direct vet pay options; use any veterinarian in the U.S. – including specialty and emergency clinics; exclusive employee discount on a Best Benefit Plan; optional coverage for routine care; and access to a 24/7 pet helpline powered by whiskerDocs.

**Waive Eligible Medical Benefit:**

The City offers Eligible Employees covered by other insurance (must have proof of coverage) the ability to waive medical insurance with the City. In lieu of medical insurance the employee waiving the insurance receives a stipend of \$250.00 per pay period. The employee may take dental and/or vision insurance and still receive the stipend.