ST. OLAF COLLEGE UNIFIED
BENEFITS AND RETIREMENT PROGRAM

2015-16 Plan Year
(September 1 – August 31)

Tomson Hall, Room #180 ♦ Phone: 507-786-3068 ♦ benefitsandcomp@stolaf.edu

INTRODUCTION

The following is a summary of the St. Olaf College benefits program. Please read the eligibility requirements for each benefit as they may vary. Depending upon your Full Time Equivalency (FTE), you may be eligible for some or all of the benefit options. Refer to the Benefits Key below for quick reference to determine benefits eligibility.

Benefits Key:

Faculty with a FTE of 0.50 or more during the academic year (September to May)

Staff with an annualized FTE of 0.50 or more

Faculty with a FTE of 0.49 or less during the academic year (September to May)

Staff with an annualized FTE of 0.49 or less

Benefits are elected when employees are newly hired, have a status change, or experience a qualifying event.* Thereafter, employees may change their benefit elections on an annual basis during open enrollment with benefit changes effective each year on September 1. Once employees elect coverage, they are required to keep the coverage for the entire plan year (September 1 – August 31), unless they experience a qualifying event* or status change. Changes to benefits must be made within 30 calendar days of any qualifying event* or status change, with few exceptions (e.g. retirement plan and Health Savings Account elections).

Employees who decline enrollment for themselves and/or their dependents (including spouse/same sex domestic partner - hereafter referred to as domestic partner) at the time of hire or during the open enrollment period may be able to enroll in MNSure, or may be allowed onto the St. Olaf plan as special exceptions under extenuating circumstances with prior approval. In such cases, premiums will be paid on an after-tax basis and may be subject to other restrictions. Please contact Human Resources with any questions regarding your current benefits or changes to your elections.

* Qualifying Events - Examples of qualifying events include a change in your marital status, or adding new dependents due to the birth or adoption of a child. Changes in benefits must be consistent with the change in family status and must be made within the 30 calendar days following the status change. Additional qualifying events include a separation from employment or commencement of your spouse/domestic partner's employment, a change on the part of you or your spouse/domestic partner from full-time to part-time employment status or vice versa, taking an unpaid leave of absence (any of which result in a loss/gain of group health coverage), or a change in benefit elections on the part of you or your spouse/domestic partner during open enrollment. For more information regarding qualifying events, please contact Human Resources.
I. BENEFITS PAID FOR BY THE COLLEGE

GROUP TERM LIFE AND ACCIDENTAL DEATH & DISMEMBERMENT (AD&D) INSURANCE

Employees will be provided with basic life and AD&D insurance equal to two (2) times their annual base salary, unless they limit it to $50,000 in order to avoid paying taxes on additional insurance above the limit. This benefit is effective on the first of the month concurrent with, or following, the date of hire. To receive coverage, employees must complete a CIGNA Enrollment/Change Form. Employees over the age of 70 will receive a 50% reduction in benefit maximum and premium.

LONG-TERM DISABILITY INSURANCE

Employees will be provided with long-term disability (LTD) insurance, effective on the first of the month concurrent with, or following, the date of hire.

The LTD benefit will begin after a 180 day (6 month) waiting period (assuming the medical criteria are satisfied). The benefits include 60% of pay and a 10% contribution to retirement. There is also a continuation of College life insurance after 9 months of disability. Employees have the option to gross up income by the amount of the LTD premium in order to pay tax on the premium and not on the disability income. See the summary plan description for further details.

SHORT-TERM DISABILITY BENEFIT

Non-Exempt (hourly) eligible employees will be provided with a short-term disability benefit effective on the first of the month concurrent with, or following, the date of hire. The short-term disability plan will pay 60% of pay beginning on the eighth consecutive calendar day of disability (assuming the medical criteria are satisfied). Employees must use PTO during the period prior to short-term disability becoming effective. If needed, the short-term disability benefit will continue up to 180 days (6 months), which is the waiting period for long-term disability coverage. If you anticipate the need to use the short-term disability benefit, please contact Human Resources.

GROUP TRAVEL ACCIDENT INSURANCE

Group travel accident insurance is automatically provided at the time of hire. Employees are covered for $50,000 for loss of life, and varying amounts for various injuries, while traveling on College business.

EMPLOYEE ASSISTANCE PROGRAM

The College offers an Employee Assistance Program (EAP) through CIGNA Behavioral Health to all employees and members of their immediate families. The EAP provides free, confidential, short-term counseling and other support services. The phone number for the EAP is 1-800-554-6931.
II. HEALTH & WELFARE PLANS

Employees may select to voluntarily participate in benefits from a number of different options that best fit their personal situation.

**Health Insurance**

New employees will have 30 days from the date of hire to elect health insurance without being subject to a pre-existing conditions waiting period. Coverage is effective on the first of the month concurrent with, or following, the date of hire. To receive coverage, employees must complete a BlueCross BlueShield Enrollment/Change Form. The employee's share of the premium will be deducted on a pre-tax basis.

St. Olaf offers two health insurance plan options - a traditional **Core Plan** and a **High Deductible Health Plan** - (HDHP). While both plans provide free preventative care coverage, other significant differences exist. The Core plan has a $600 employee only health care deductible with co-insurance thereafter, and prescription co-pays contributing to a separate $600 employee only pharmaceutical deductible. Both plans have an “embedded” feature, whereby one family member may satisfy the employee only out of pocket maximum and be covered at 100%, before the family deductible is satisfied.

The Core plan can be paired with a full Flexible Spending Account (FSA) for medical expense reimbursement. The HDHP has a $2,600 employee only deductible inclusive of combined health care and pharmaceutical costs, and is tied to a Health Savings Account (HSA), to which St. Olaf makes contributions on the employee’s behalf. Deductibles and out-of-pocket maximums accrue for both plans from September 1 through August 31 annually.

**Flexible Spending Accounts (FSA)**

Medical Reimbursement Account – FULL FSA

All eligible employees may participate in this FULL Flexible Savings Account (FSA), up to a maximum of $2,550 per year. This account is designed to reimburse employees for medical expenses for themselves and dependents that are not paid for through other plans (i.e., dental care, glasses and contacts, prescriptions, deductibles, co-payments, etc.). Employees with an FTE of .50 or more may participate in the medical reimbursement account even if they don’t participate in the College Health insurance.

Claim forms and provider receipts are required for reimbursement. There may be some situations where it would be more advantageous to take the tax credit on your income tax. Employees should consult their tax advisor if they have questions in this area.

Money set aside for these programs is exempt from Social Security, Medicare, Federal income tax and State income tax. The elected amount cannot exceed 100% of pay. Despite the real savings that these accounts can generate, some care needs to be used in determining how much money to set aside. Money that is designated but not used will be forfeited. Employees are not allowed to discontinue or change the amount contributed during the plan year (September 1 - August 31) except under very limited circumstances.*
Medical Reimbursement Account – LIMITED FSA

F S All eligible employees participating in the Health Savings Account (HSA) may also participate in the LIMITED Flexible Savings Account (FSA). This program operates similarly to the FULL FSA, however may only be used for the limited purpose of reimbursing dental and vision expenses up to a maximum of $2,550 per year.

Claim forms and provider receipts are required for reimbursement, or you may use the plan-issued debit card to pay for qualified medical expenses. There may be some situations where it would be more advantageous to take the tax credit on your income tax. Employees should consult their tax advisor if they have questions in this area. Money that is designated but not used will be forfeited. Employees are not allowed to discontinue or change the amount contributed during the plan year (September 1 - August 31) except under very limited circumstances.*

Dependent Care Reimbursement Account

F S Employees may pay for child care expenses with pre-tax dollars. For most employees, it results in substantial savings of 20% or more. This money set aside for this benefit program is exempt from Social Security, Medicare, Federal income tax and State income tax.

All eligible employees may participate in this program up to a maximum of $5,000 per year, but cannot exceed 100% of pay. For the purposes of this plan, dependents are generally under age 13 that are listed as dependents on your federal income tax return. However, there may be other individuals who qualify, such as older children, spouse/domestic partners, or parents who are physically or mentally incapable of self-care. If you are married, the services must be provided to enable you and your spouse/domestic partner to be employed, unless your spouse/domestic partner is a full-time student.

Claim forms and provider receipts are required for reimbursement. There may be some situations where it would be more advantageous to take the tax credit on your income tax. Employees should consult their tax advisor if they have questions in this area.

Despite the real savings that these accounts can generate, some care needs to be used in determining how much money to set aside. Money that is designated but not used will be forfeited. This is the government's way of discouraging employees from trying to use these plans as pre-tax savings accounts. Employees are not allowed to discontinue or change the amount contributed during the plan year (September 1 - August 31), except under very limited circumstances.*
**Health Savings Account (HSA)**

Only employees participating in the High Deductible Health Plan (HDHP), may participate in the HSA. Employees have the option to contribute pre-tax dollars to pay for medical expenses for themselves and their dependents that are not paid for through other plans (i.e., dental care, glasses and contacts, prescriptions, deductibles, co-insurance, etc.). St. Olaf will also make employer contributions to certified employee HSA accounts:

St. Olaf Annual Employer Contribution:

- Employee Only: $500
- Employee +1: $1,000
- Family: $1,500

Employer HSA contributions will be paid in two installments, with the first half paid to all eligible employee participants between September 1 – January 31, with the second half paid February 1 – May 31 (new entrants during this time frame will only receive this second installment for the first year). No HSA employer contributions will be issued June 1 – August 31.

The IRS sets annual limits on total contributions made to HSA accounts. **IRS Annual Contribution Limits Less Employer Contributions:**

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Only</td>
<td>$2,850</td>
<td>$2,850</td>
</tr>
<tr>
<td>Employee +1</td>
<td>$5,650</td>
<td>$5,750</td>
</tr>
<tr>
<td>Family</td>
<td>$5,150</td>
<td>$5,250</td>
</tr>
</tbody>
</table>

All participating employees will need to certify that they can participate in the HSA. To participate in an HSA, neither the employee nor their spouse/domestic partner can be participating in a FULL Flexible Spending Account (FSA). Also, employees may only participate in an HSA if:

- You selected to participate in the St. Olaf High Deductible Health Plan (HDHP)
- You and your spouse/domestic partner are not participating in a FULL FSA at St. Olaf or another employer. This applies until the end of the FULL flexible spending account plan year/grace period when all money is depleted.
- You are not enrolled in Medicare.
- You are not listed as a “dependent” for tax purposes.

Employees may increase or decrease their HSA contribution amounts anytime during the plan year. However, employees may only use amounts contributed and may not “overdraw” on their HSA account. Employee and employer contributions to the HSA are available until the employee uses these funds, even if an employee should switch to the Core health plan during open enrollment or separate their employment from St. Olaf.

**Dental Insurance**

Employees may participate in the College dental plan through Delta Dental. A $25.00 deductible per person or $75.00 per family deductible applies, except for preventive dental care, which is covered at 100%. Basic services are covered at 80%, major services are covered at 50%, and orthodontia is covered at 50%. The annual benefit claims maximum is $1,000 per person.
III. AFTER-TAX BENEFITS

Additional, optional benefits are available on an after-tax basis and are paid for entirely by the employee.

**Voluntary Term Life Insurance**

Employees who qualify for basic life insurance may purchase supplemental life insurance equal to one or two times their annual base salary. Any supplemental insurance that an employee buys is in addition to the basic life insurance. Participants pay premiums for this coverage based on age.

If supplemental life insurance is elected or increased more than 31 days after initial eligibility for basic life insurance, the insurance carrier requires participants to complete a medical history form. The carrier reserves the right to accept or deny additional coverage based on the medical history. The combined total of the basic life insurance and the employee voluntary term life insurance cannot exceed $500,000.

**Dependent Term Life Insurance**

- **Spouse/Partner:** Employees who purchase voluntary life insurance for themselves may also purchase voluntary life insurance for their spouse/domestic partner. The amount of coverage that may be purchased is up to one-half of the amount purchased on the employee, in increments of $10,000. The cost of the spouse/domestic partner’s coverage is based on the employee’s age.

  Elections up to $50,000 are guaranteed at first offering only. If dependent term life insurance is elected or increased more than 31 days after initial eligibility, any additional amounts require the spouse/domestic partner to complete a medical history form. The carrier reserves the right to accept or deny additional coverage based on the medical history. Please note: If you are covered as an employee under basic life insurance, you may not be covered as a dependent under dependent term life insurance when both spouses/domestic partners are employed at the College.

- **Child(ren):** Employees who purchase voluntary life insurance for themselves may also purchase voluntary life insurance for their child(ren). The amount of coverage for children is $2,500 from birth to age 6 months, and $10,000 from 6 months to 9 years. The cost of coverage for children is $2.50 per month regardless of the number of children covered. Please note: When both spouses/domestic partners are employed at the College, only one may purchase dependent life insurance for their child(ren).

**Voluntary Accident Insurance**

Employees may purchase 24-Hour Accidental Death & Dismemberment (AD&D) insurance in $10,000 increments up to the lesser of 10x annual base salary or $500,000. The amount can be increased annually without completing a medical history. The cost of this insurance is 17 cents per $10,000 per month for employee only coverage and 30 cents per $10,000 per month for employee and family coverage.

**Note:** If both spouses/domestic partners work at the College, only one may purchase family coverage.
IV. BENEFIT COSTS FOR ST. OLAF EMPLOYEES

Basic Life and AD&D Insurance Equal to two times annual base salary  
Travel Accident Insurance of $50,000  
Short-Term Disability  
Long-Term Disability  
Employee Assistance Program  

*Employees may elect to pay tax on the premiums in order to avoid paying tax on disability income received from the plan.

HEALTH INSURANCE COSTS (EFFECTIVE 9/1/2015)

Core Plan

<table>
<thead>
<tr>
<th>FTE &gt; .75</th>
<th>Total Monthly Premium</th>
<th>Monthly College Contribution</th>
<th>Monthly Employee Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Only Coverage</td>
<td>$ 643.86</td>
<td>$ 499.86</td>
<td>$ 144.00</td>
</tr>
<tr>
<td>Employee +1 Coverage</td>
<td>$1,297.50</td>
<td>$ 935.50</td>
<td>$ 362.00</td>
</tr>
<tr>
<td>Family Coverage</td>
<td>$1,950.34</td>
<td>$1,380.34</td>
<td>$ 570.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FTE .50 &lt; .75</th>
<th>Total Monthly Premium</th>
<th>Monthly College Contribution</th>
<th>Monthly Employee Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Only Coverage</td>
<td>$ 643.86</td>
<td>$ 395.42</td>
<td>$ 248.44</td>
</tr>
<tr>
<td>Employee +1 Coverage</td>
<td>$1,297.50</td>
<td>$ 734.38</td>
<td>$ 563.12</td>
</tr>
<tr>
<td>Family Coverage</td>
<td>$1,950.34</td>
<td>$1,080.98</td>
<td>$ 869.36</td>
</tr>
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</table>

HDHP Plan

<table>
<thead>
<tr>
<th>FTE &gt; .75</th>
<th>Total Monthly Premium</th>
<th>Monthly College Contribution*</th>
<th>Monthly Employee Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Only Coverage</td>
<td>$ 571.92</td>
<td>$ 427.92</td>
<td>$ 144.00</td>
</tr>
<tr>
<td>Employee +1 Coverage</td>
<td>$1,146.42</td>
<td>$ 784.42</td>
<td>$ 362.00</td>
</tr>
<tr>
<td>Family Coverage</td>
<td>$1,720.12</td>
<td>$1,150.12</td>
<td>$ 570.00</td>
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</table>

<table>
<thead>
<tr>
<th>FTE .50 &lt; .75</th>
<th>Total Monthly Premium</th>
<th>Monthly College Contribution*</th>
<th>Monthly Employee Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Only Coverage</td>
<td>$ 571.92</td>
<td>$ 323.48</td>
<td>$ 248.44</td>
</tr>
<tr>
<td>Employee +1 Coverage</td>
<td>$1,146.42</td>
<td>$ 583.30</td>
<td>$ 563.12</td>
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<tr>
<td>Family Coverage</td>
<td>$1,720.12</td>
<td>$ 850.76</td>
<td>$ 869.36</td>
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</tbody>
</table>

* Employer Contributions are less under the HDHP, as St. Olaf will make additional contributions to the HSA.
### DENTAL INSURANCE COSTS (EFFECTIVE 9/1/2015)

<table>
<thead>
<tr>
<th>FTE &gt; .75</th>
<th>Total Monthly Premium</th>
<th>Monthly College Contribution</th>
<th>Monthly Employee Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Only Coverage</td>
<td>$ 30.19</td>
<td>$ 12.75</td>
<td>$ 17.44</td>
</tr>
<tr>
<td>Employee +1 Coverage</td>
<td>$ 60.45</td>
<td>$ 23.95</td>
<td>$ 36.50</td>
</tr>
<tr>
<td>Family Coverage</td>
<td>$102.35</td>
<td>$ 46.35</td>
<td>$ 56.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FTE .50 &lt; .75</th>
<th>Total Monthly Premium</th>
<th>Monthly College Contribution</th>
<th>Monthly Employee Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Only Coverage</td>
<td>$ 30.19</td>
<td>$ 9.71</td>
<td>$ 20.48</td>
</tr>
<tr>
<td>Employee +1 Coverage</td>
<td>$ 60.45</td>
<td>$ 18.29</td>
<td>$ 42.16</td>
</tr>
<tr>
<td>Family Coverage</td>
<td>$102.35</td>
<td>$ 34.33</td>
<td>$ 68.02</td>
</tr>
</tbody>
</table>

### OTHER BENEFIT COSTS

**Voluntary Term Life Insurance**
- One or two times annual base salary
- Age Based

**Dependent Term Life Insurance**
- Spouse/Domestic Partner
- Age Based (on employee’s age)
- $10,000 per Child or $2,500 per Infant
- Flat $2.50 monthly premium

**Voluntary Accident Insurance (Maximum $500,000 -- limited to 10x salary)**
- Employee Only
  - $ .17/$10,000 per month
- Family
  - $ .30/$10,000 per month
I. RETIREMENT PLANS

V. ST. OLAF COLLEGE 403(b) RETIREMENT PLAN – UNMATCHED PORTION

Upon hire, all employees may contribute pre-tax dollars to the S. Olaf College 403(b) Retirement Plan. The minimum annual contribution allowable is $200, while the maximum annual contribution for 2015 is $18,000, minus contributions that you may be making to the Matched Portion of the 403(b) plan (see next section). Deductions cannot equal 100% of pay, as payment of payroll taxes is required. If you are age 50 or older, you may contribute an additional $6,000, and/or if you have 15+ years of service with St. Olaf College you may be able to contribute more. Employees can elect to make unmatched contributions on a half percentage basis (e.g. 0.5%, 1%, 1.5%, 2%, etc.).

Participant contributions are invested through TIAA-CREF. Participating new employees must enroll online with TIAA-CREF. Future election changes and/or to stop contributions to this benefit can be made on a monthly basis by completing a Salary Reduction Agreement and sending it to the Payroll Office.

V. ST. OLAF COLLEGE 403(b) RETIREMENT PLAN – MATCHED PORTION

Only employees who have reached the age of 21, have completed one year of service at St. Olaf College, and have worked at least 1,000 hours within a service year as defined by the plan, are eligible to participate in Matched Portion of the 403(b) plan. The one year of service requirement may be waived for employees who have been previously employed by another educational organization or religious institution.

There are set or defined levels at which both the employee and the College can contribute to the Matched Portion of the plan. Employee pre-tax contributions starting at 1% are matched by an equal percentage contribution plus an additional 6% from the College. Employees can elect matched contributions at 1%, 2% or 3%.

<table>
<thead>
<tr>
<th>Employee Contribution</th>
<th>College Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>1%</td>
<td>7%</td>
</tr>
<tr>
<td>2%</td>
<td>8%</td>
</tr>
<tr>
<td>3%</td>
<td>9%</td>
</tr>
</tbody>
</table>

Participant contributions are invested through TIAA-CREF. Participating new employees must enroll online with TIAA-CREF. Future election changes and/or to stop contributions to this benefit can be made on a monthly basis by completing a Salary Reduction Agreement and sending it to the Payroll Office.

V. EMERITI RETIREMENT HEALTH ACCOUNT - VEBA

The Emeriti Retirement Health Account is a “Defined Contribution” plan created through the Voluntary Employees’ Beneficiary Association (VEBA). This account will contain funds that will be available tax-free in retirement for payment of health insurance premiums and reimbursement of other qualified medical expenses.

Employer monthly contributions in the amount of $104/month are automatically made on each employee’s behalf when an eligible employee reaches age 39. In addition, employees age 21 and older can make voluntary, after-tax contributions to the VEBA plan through payroll deduction or directly from their bank accounts.
VI. TUITION BENEFITS

CHILD(REN) PARTIAL TUITION WAIVER

St. Olaf College offers a partial tuition waiver for dependent children of faculty and staff to attend and receive a bachelor’s degree from St. Olaf College or other eligible Evangelical Lutheran Church in America (ELCA) post-secondary institutions around the country.

All children having at least one parent, who is employed at .50 FTE or more by St. Olaf College, are eligible for participation in the plan provided:

1. The salary or wages of the parent are paid by the College; and
2. The parent has been employed by the College for a minimum of three consecutive years of full-time service (or its equivalent; e.g., four years of service at .75 FTE, or six years of service at .50 FTE) prior to the student’s enrollment; and
3. The student is the natural born or legally-adopted child of the employee; and
4. The student has not yet received his/her bachelor’s degree; and
5. The student meets the definition of eligible dependent under the FAFSA guidelines.

For full-time St. Olaf employees at 1.0 FTE, the amount of the waiver will be 80% of the cost for tuition. If the parent is less than a 1.0 FTE employee, the amount of the benefit will be pro-rated accordingly (e.g. a .93 FTE employee will receive a waiver of 93% of 80% off the cost for tuition). Some limitations apply.

St. Olaf is a participant in a tuition exchange program with other ELCA colleges that allow dependent children of employees to receive tuition waiver at other ELCA schools. The amount of the waiver varies by institution, and the “host” institution has the authority to establish policies regarding the student’s eligibility, amount of the waiver, and how many waivers will be awarded. All of the eligibility rules stated above apply.

TUITION ALLOWANCE FOR EMPLOYEE, EMERITI, SPOUSE OR DOMESTIC PARTNER

Eligible employees, Emeriti, and either their spouse domestic partner, are allowed to take one course credit per term at St. Olaf College, up to a maximum of two course credits per year, at no charge. Additional courses above the maximum per year will be at 50% of the full, per-course tuition charge. Courses may be audited free of charge if permission is obtained from the instructor of the course.

Note: Employees who are on an approved leave will continue to be eligible for the parent, employee and spouse/domestic partner tuition discount benefits (as long as they were eligible prior to the leave).
**VII. WORK-LIFE BALANCE – COLLEGE HOLIDAYS AND PAID TIME OFF**

**College Paid Holidays**

The College observes the following holidays each year. Offices are closed and only essential personnel are on duty.

- New Year’s Day
- Independence Day
- Christmas Eve
- Good Friday
- Labor Day
- Christmas Day
- Memorial Day
- Thanksgiving (2 days)
- New Year’s Eve

The College President may designate changes in days observed as paid holidays. When any of the above-named holidays fall on Saturday, the holiday will be observed on preceding Friday. When any of the above-named holidays fall on Sunday, the holiday will be observed on the following Monday.

**Paid Time Off – Non-Exempt/Hourly**

Paid Time Off (PTO) days accrue from the date of hire and are added to each eligible employee’s PTO balance after every bi-weekly payroll. Employees may only use hours that are accrued. The use of PTO requires prior approval of the supervisor. In the event of illness or emergency preventing an employee from requesting PTO in advance, the employee must notify their supervisor before the start of their scheduled shift.

For absences due to the injury or illness of the employee’s family member(s) for whom the employee serves as the primary caregiver, employees may take up to 4 weeks of accrued PTO. Employees may be asked to present verification of the medical reasons for their absence(s). PTO may also be used for medical or human services appointments when it is not possible to schedule during non-duty hours.

<table>
<thead>
<tr>
<th>Years of Completed Service</th>
<th>Accrual Rate/Pay Period (1.0 FTE)</th>
<th>Maximum Accrual * (1.0 FTE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 – 6 years</td>
<td>5.538 hours</td>
<td>144 hours</td>
</tr>
<tr>
<td>7 – 14 years</td>
<td>7.076 hours</td>
<td>184 hours</td>
</tr>
<tr>
<td>15+ years</td>
<td>8.615 hours</td>
<td>224 hours</td>
</tr>
</tbody>
</table>

*PTO accrual stops once the maximum balance is reached and resumes again when an employee’s accrued balance falls below the maximum.

Paid holiday hours shall be considered hours worked for the purpose of computing overtime pay. Employees required to work on College holidays will be paid time-and-a-half for actual hours worked in addition to the straight holiday pay. If the actual holiday falls on a weekend, and the College holiday observance is designated to be another day. Employees required to work on both such days will receive overtime pay for the day of the College observance. If the employee is required to work only on the actual holiday, hours worked will be paid at time-and-a-half and their regular FTE-based holiday pay at straight time rates. This exception applies only to certain New Year’s, Independence Day, and Christmas holidays as applicable from year to year. If a holiday falls within an employee’s PTO, it is counted as a paid holiday and not a PTO day.
Vacation & Sick Time – Exempt/Salaried

Vacation days accrue from the date of hire and use requires prior approval of the supervisor.

<table>
<thead>
<tr>
<th>Years of Completed Service</th>
<th>Accrual Rate/Pay Period (1.0 FTE)</th>
<th>Annual Vacation Benefit*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
<td>.8333 days/month</td>
<td>10 days/year</td>
</tr>
<tr>
<td>2+ years</td>
<td>1.8333 days/month</td>
<td>22 days/year</td>
</tr>
</tbody>
</table>

* Unused vacation time will be forfeited on an annual basis.

If a holiday falls within an employee’s vacation, it is counted as a paid holiday and not a vacation day. Paid holiday hours shall be considered hours worked for the purpose of computing overtime pay. Salaried staff are paid monthly on the last work day of the month.

It is the policy of the College that exempt/salaried employees will be paid for a reasonable number of personal absences due to their own injury or illness or for that of a dependent child(ren). For absences due to the injury or illness of the employee’s family members for whom the employee serves as the primary caregiver, employees may take up to 4 weeks of sick time. Employees may be asked to present verification of the medical reasons for their absence(s). Sick/Medical pay may also be used for medical or human services appointments when it is not possible to schedule during non-duty hours.

If an injury or illness of an exempt/salaried employee or his or her dependent child requires a prolonged absence, the employee should consult the Medical Leave policy. The College will determine, at its discretion, how and whether to compensate an employee for part or all of a prolonged absence under the Medical Leave policy.

VIII. ADDITIONAL SERVICES

- Doctor on Demand (when enrolled in St. Olaf health insurance)
- On-Campus:
  - Tostrud Athletic Center
  - ATM
  - Bookstore & Convenience Store
  - Daily Chapel Services
  - Multiple Libraries
  - Music & Event Tickets (e.g. Christmas Festival)
  - Post Office
  - Print Center
  - Varied Dining Options
  - Others can be found on the Human Resources Benefits website at: http://wp.stolaf.edu/hr/benefits/

☞ NOTE: The College reserves the right to amend or terminate any benefit at any time. ☞

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