



# Benefits Information – 11/01/16

City of Marco Island Employees participates in a Cafeteria-Style benefits plan. Each employee is provided an allowance plus salary each pay-period to be used to “purchase” benefits. The cost of any benefit chosen by the employee is deducted on a pre-tax basis from each paycheck.

**Health Insurance:** The City currently offers a PPO (Preferred Provider)-type health insurance plan. The premiums are as follows:

	<b>Bi-Weekly Employee Deduction:</b>	<b>Total Monthly:</b>	<b>Total Employee Annual Cost:</b>
Employee Only	51.00	102.00	1224.02
Employee & Spouse	113.22	226.45	2717.35
Employee & Children	92.82	185.64	2227.67
Family	156.57	313.14	3757.71

**Dental Insurance:** The City currently offers a PPO (Preferred Provider)-type dental insurance plan. The premiums are as follows:

	<b>Bi-Weekly Employee Deduction:</b>	<b>Total Monthly:</b>	<b>Total Employee Annual Cost:</b>
Employee Only	13.28	26.56	318.72
Employee & Spouse	26.53	53.07	636.84
Employee & Children	28.14	56.27	675.24
Family	43.40	86.80	1041.60

**Vision Insurance:** The City currently offers a PPO (Preferred Provider)-type vision insurance plan. The premiums are as follows:

	<b>Bi-Weekly Employee Deduction:</b>	<b>Total Monthly:</b>	<b>Total Employee Annual Cost:</b>
Employee Only	3.29	6.57	78.84
Employee & Family	8.83	17.65	211.80

**Life Insurance and AD&D:** The City offers a \$50,000 life insurance and accidental death and dismemberment policy for employees. The premium is:

	<b>Bi-Weekly Employee Deduction:</b>	<b>Total Monthly:</b>	<b>Total Employee Annual Cost:</b>
Employee Only	7.13	14.25	171.00

**(In a month with three paychecks, the bi-weekly deduction amount would not be deducted from the third paycheck of the month.)**

**Additional Life Insurance:** The City offers Additional Life in units of \$10,000 to a maximum of \$300,000. The minimum amount you can elect is \$10,000. Employees can elect up to \$80,000 with no medical questions. Spouse coverage is available in units of \$5,000 to a maximum of \$150,000, but not to exceed 50 percent of your Additional Life coverage. Employees may also elect \$10,000 of Dependents Life insurance for eligible children.

**Short-term Disability:** The City offers a short-term disability benefit that would provide a weekly benefit of 60% of \$1,667 of your insured predisability earnings reduced by deductible income. The plan maximum weekly benefit is \$1,000 and minimum is \$15. The benefit waiting period is 30 days (accidental injury and other disabilities) the period of time that you must be continuously disabled before benefits become payable.

**Long-term Disability:** The City offers a long-term disability benefit that would provide 60% of covered salary after the employee is disabled for six months. The premium for this insurance is .55 percent of salary. For example: calculate monthly salary x .55 ÷ 100 = monthly premium.

**Retirement Savings:** The City contributes 6.5% of base earnings to a 401 retirement savings plan for non-bargaining unit employees.

**Deferred Compensation Plan:** The City offers a 457 Deferred Comp retirement savings plan for its employees. Contributions to this plan are voluntary.

**Medical and Dependent-Care Savings Accounts:** The City offers two types of pre-tax savings accounts that can be used to reimburse the employee for qualified medical or dependent-care expenses not covered under any other benefit. Any funds deposited must be spent by the end of the plan year each year or they are forfeited. Contributions to this plan are voluntary.

THIS INFORMATION IS PROVIDED AS A SUMMARY OF THE BENEFITS AVAILABLE. SOME RESTRICTIONS AND CLAUSES APPLY. SEE LESLIE SANFORD FOR COMPLETE INFORMATION OR TO SIGN-UP FOR THE OPTIONS SHOWN.