



INSTITUTE FOR ADVANCED STUDY BENEFITS SUMMARY 2021

Medical & Vision Insurance

We offer Aetna medical insurance. You have the choice between two payment options with the same comprehensive coverage. Aetna Option 1 or Aetna Option 2. Both include the same coverage and include prescription coverage through caremark/CVS. The only difference between options are the copays, deductibles, coinsurance and contributions. The vision plan, which is VSP, is provided at no cost if you are enrolled in the Institute's Medical Plan.

Dental Insurance

We offer a MetLife PPO dental plan or a DMO dental plan.

Flexible Spending Accounts

We offer a flexible spending account for health, dependent care and transit.

Life/Voluntary Life Insurance

We offer Basic Life and Voluntary Life Insurance.

In addition to your initial enrollment, you may make changes to your health, dental, and FSA plans within 31 days of when certain "qualifying life events" occur. The chart below outlines the events that would permit off-cycle changes.

BENEFIT CHANGES (QUALIFYING LIFE EVENTS)

The Internal Revenue Service (IRS) states that eligible employees may only make elections to the plan once a year; open enrollment benefit choices are binding through the end of the plan year. The following are some examples of life events that allow you to change your benefits during the year:

- Marriage
- Birth, adoption or placement for adoption of an eligible child
- Divorce
- Loss of spouse's job where coverage is maintained through the spouse's plan
- A significant change in your coverage, as well as your spouse's health coverage attributable to your spouse's employment
- Death of spouse or dependent
- Loss of dependent status
- Shift from per-diem to part-time or full-time status (or vice versa) or to a position that is or is not benefits eligible
- Becoming eligible for Medicare or Medicaid during the year
- Receiving a Qualified Medical Child Support Order (QMCSO)

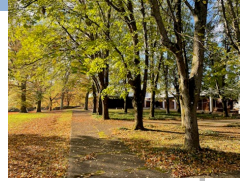
These special circumstances, often referred to as Qualifying Life Events, will allow you to make plan changes at any time during the year in which they occur. For any allowable changes, you must provide Human Resources with documentation of the Life Event. Any other changes can be made during the next open enrollment period that occurs in November with an effective date of January 1st.



MEDICAL BENEFITS SUMMARY

Eligibility

Staff are eligible to participate in health coverage effective with their date of hire. Most other benefits begin on the first day of the month coincident with or next following the date of hire. As a result of Health Care Reform legislation, dependent children are eligible for Medical/Prescription benefits through the end of the month in which they turn 26 regardless of student status, marital status, financial dependence or residence.



Medical/Prescription Benefits

You may choose from two payment options offered through Aetna, whichever one best meets your/your family financial needs, or you may choose to waive medical coverage. Both options allow you to receive care from many sources and cover a broad range of health care services and supplies. The payment options differ in how they share costs with you and how would you like to pay. Each option is summarized in the table below.

In-Network Coverage	OPTION 1	OPTION 2
In-Network Deductible - Individual/Family	\$250/\$500	\$250/\$500
Member Coinsurance	20%	0%
Out-of-Pocket Maximum - Individual/Family	\$2,000/\$4,000	\$1,000/\$2,000
Primary Care Physician/Specialist Office Visits	\$20 copay/\$30 copay	\$20 copay/\$30 copay
Preventative Care Routine Adult and Well-Child Exams (including immunizations) Routine GYN Care/Routine Mammograms	Covered 100%	Covered 100%
Diagnostic X-Ray and Laboratory Services	80% after deductible	Covered 100% after deductible
Emergency Care Services Hospital Emergency Room Urgent Care Provider Ambulance Non-Emergency Use of Emergency Room/Urgent Care/Ambulance	\$250 copay \$50 copay Covered 100% after deductible Not Covered	\$250 copay \$25 copay Covered 100% after deductible Not Covered
Inpatient Hospital Services	80%; after deductible	Covered 100% after deductible
Outpatient Surgery	80%; after deductible	Covered 100% after deductible
Physical, Occupational and Speech Therapy <i>Limited to 90 visits per calendar year for all therapies combined</i>	\$30 copay	\$30 copay
Spinal Manipulation Therapy - Limited to 20 visits per calendar year Acupuncture—Limited to 30 visits per calendar year	\$30 copay	\$30 copay
Mental Health Care or Substance Abuse Treatment Inpatient Mental Health Office Visits	Covered 80%; after deductible \$30 copay	Covered 100% after deductible \$30 copay
Retail Prescription Benefits (up to a 30-day supply) Formulary Generic/Formulary Brand/Non-Formulary	Generic: \$15 copay Brand: \$25 copay Non-Formulary: \$40 copay	Generic: \$10 copay Brand: \$25 copay Non-Formulary: \$35 copay
Mail Order/retail Prescription Benefits (up to a 90-day supply) Formulary Generic/Formulary Brand/Non-Formulary	Generic: \$30 copay Brand: \$50 copay Non-Formulary: \$80 copay	Generic: \$20 copay Brand: \$50 copay Non-Formulary: \$70 copay
Out-of-Network Coverage	OPTION 1	OPTION 2
Calendar Year Deductible - Individual/Family	\$2,000/\$4,000	\$500/\$1,000
Calendar Year Out-of-Pocket Maximum - Individual/Family	\$3,000/\$6,000	\$2,500/\$5,000
Coinsurance (Cost Share) - Plan Pays/You Pay	70%/30%	80%/20%

For more information on plan benefits or to locate a participating provider near you, please visit www.aetna.com

DENTAL BENEFITS SUMMARY



Dental Benefits

Good dental health is important to your overall well being. At the same time, we all need different levels of dental treatment. It is for this reason that the Institute offers staff two dental plan options through MetLife: The DMO Plan and the PPO Plan.

Both dental plans provide coverage for Preventative Services, Basic Services, Major Services and both Adult and Child Orthodontia.

The **DMO Plan** provides benefits when a dentist from the MetLife DMO network performs covered services. Staff who enroll in this plan are required to select a Primary Care Dentist who is responsible for coordinating all dental care and providing any necessary referrals. While this plan offers comprehensive dental coverage at lower per pay period contributions than the PPO Plan, it does not offer coverage for services received outside of the MetLife DMO network.

The **PPO Plan** offers participants the flexibility to receive care from a MetLife PPO network dentist or from any dentist of their choosing. However, this plan provides the highest level of coverage when visiting participating network dentists as these dentists have agreed to provide care and services at discounted rates. If you choose to receive care from an out-of-network dentist, you will generally pay more for covered services as out-of-network dentists may charge you over the reasonable and customary limit for covered dental services.

Dependent children are eligible for dental benefits through the end of the year in which they turn 23 regardless of student status, marital status, financial dependence or residence.

For more information on these dental plans please refer to the table above, call MetLife at 1-800-942-0854 or visit www.metlife.com/dental

Benefit Description	MetLife DMO Plan	MetLife PPO Plan	
	In-Network Only	In-Network	Out-of-Network
Annual Deductible Individual/Family	None	\$50/\$150	\$50/\$150
Annual Benefit Maximum	Not Applicable	\$1,500 per person	\$1,500 per person
Office Visit Copay	\$5	Not Applicable	Not Applicable
Preventative Services	See Copay Schedule	Covered 100%, <i>deductible waived</i>	Covered 100%, <i>deductible waived</i>
Basic Services	See Copay Schedule	Covered 80%, <i>after deductible</i>	Covered 80%, <i>after deductible</i>
Major Services	See Copay Schedule	Covered 50%, <i>after deductible</i>	Covered 50%, <i>after deductible</i>
Adult & Child Orthodontia	See Copay Schedule	Covered 50%	Covered 50%
Orthodontia Lifetime Maximum	Not Applicable	\$1,000 per person	\$1,000 per person

Staff Contributions - Medical

Listed below are the monthly contributions for medical coverage.

MONTHLY MEDICAL CONTRIBUTIONS		
Coverage Tier	Option 1	Option 2
Employee	\$127.86	\$211.19
Employee + 1	\$263.70	\$430.37
Family	\$363.14	\$529.81

Staff Contributions - Dental

Listed below are the monthly contributions for dental coverage.

MONTHLY DENTAL CONTRIBUTIONS		
Coverage Tier	MetLife DMO Plan	MetLife PPO Plan
Employee	\$8.08	\$25.46
Employee + Spouse	\$15.36	\$51.70
Employee + Children	\$16.14	\$59.32
Family	\$23.02	\$90.74

For detailed plan summaries, please contact the Human Resources Office
Fuld 101/102, ext. 8243 or hr@ias.edu

ADDITIONAL BENEFITS SUMMARY

Basic Life and AD&D Insurance

Life and AD&D Insurance is an important part of your financial security, especially if others depend on you for support. That's why the Institute provides eligible staff with a Basic Life Insurance benefit that equals 1.5 times their annual salary up to a maximum of \$1,000,000. This coverage is provided to you at no cost to you through Guardian.

Voluntary Life Insurance

Eligible staff may also purchase additional Voluntary Life Insurance through Guardian. Coverage may be purchased in increments of salary (1, 1.5 or 2) up to a maximum of \$750,000 at initial hire or due to a qualified life event. If you elect this coverage you will be responsible for paying 100% of the cost, but will receive a discounted rate for being a part of the Institute.

Other Voluntary Benefits

Eligible staff have access to a greater variety of insurance plans through the Institute's Voluntary Benefits Program. Enrollees pay 100 percent of the cost for plans in the program; however, the group rates are more affordable than what one would pay as an individual, and premiums for most plans can be paid for by a single, after-tax payroll deduction. The plans currently offered are: Whole Life Insurance, Accident Insurance, and Critical Illness Insurance.

Vision Plan

The Institute offers an enhanced vision program through Vision Services Plan (VSP). This benefit, which is provided at no cost to our medical plan participants, provides vision care in addition to the coverage already provided by Aetna. The VSP Plan includes coverage for such items as eye exams every 12-months, a \$130 allowance for new frames every 24-months, subsidized payments for lenses, and many others.

Short-Term and Long-Term Disability Benefits

Benefits-eligible staff are covered under a private Short-Term Disability Plan that provides up to six months of benefits when an illness lasts more than seven consecutive days. The State disability rate is enhanced to full pay for a period equal to two times your number of years of service. Should your illness continue beyond the six-month period, you are eligible to apply for Long-Term Disability benefits which would provide, in combination with Social Security disability benefits, 60% of your base salary up to \$20,000 per month.

FSA Accounts

By redirecting a portion of your salary into Flexible Spending Accounts, you have the opportunity to pay for insurance premiums, out-of-pocket medical and dental expenses, and certain dependent care expenses with money that is not taxed. Over-the-counter medications are also eligible for reimbursement with a prescription from your physician. Every November you are given the opportunity of choosing a new amount to allocate to these accounts for the following calendar year. We also offer a Transit Flexible Spending Account option.

Retirement Plan

A retirement annuity program has been established by the Institute with the Teachers Insurance and Annuity Association (TIAA) and the College Retirement Equities Fund (CREF). Enrollment occurs the date of hire. The Institute contributes 9.5% of base compensation up to the Social Security wage base and 15% of base compensation above the wage base up to the IRS cap. You have a choice of more than 20 funds (including various bond, stock and life cycle funds) in which to invest and contributions can be allocated between the funds as you choose. Employees are fully vested after three years of service.

Voluntary Tax-Deferred Annuities

You are eligible to participate in a voluntary tax-deferred annuity plan, also through TIAA-CREF. You may open a Supplemental Retirement Annuity contract (SRA) and contribute money on a pre-tax basis. With your first contribution, you are 100% vested in these voluntary plans. The same fund options available through the retirement plan are available for your personal contributions. Also, there is an automatically enrollment feature for all new hires after 1/1/2021 with a deferral of 3% into the 403(b) plan.

Tuition Assistance - Children

The Institute provides educational assistance grants to employees whose children are attending, on a full-time basis and as candidates for degrees, an undergraduate college or university. To be eligible for this grant on a tax free basis, a child must be dependent and either be naturally born, legally adopted, or a dependent step-child of the staff member. In addition, under IRS rules, a qualifying dependent child attending college is one who is a full-time student who has not reached age 24 by the end of the calendar year. If a child is over 24 but meets all of the other dependent criteria listed above, he/she will be eligible for the grant but it will be paid to the parent as ordinary income and will be subject to withholding taxes. Regular employees who have completed five years of service prior to the academic year for which the scholarship grant is requested are eligible to apply for tuition assistance for their child(ren).

Eligibility with a last prior employer for an educational grant such as this, can possibly substitute for the service requirement after completion of the introductory period. Children are eligible for one Institute grant each year for up to four years of undergraduate study. Effective July 1, 2020, the grant covers one-half of tuition and academic fees up to a maximum of \$18,400 per year. There is a maximum of \$220,800 (effective July 1, 2020) for scholarship grants per family.

Tuition Assistance - Staff

You are eligible to take college-credit courses that either enhance skills you need in your current position or prepare you for another role at the Institute. The Institute reimburses you 100% of the first \$1,500 in tuition and fees and pays 75% of the remaining costs, up to a maximum reimbursement per year of \$5,250.

Employee Assistance Program

As an Institute employee, you and your immediate family members are eligible for the employee assistance program (EAP) offered through Guardian. This program is designed to help individuals, on a confidential basis, resolve personal and work-related problems, including those involving legal and financial matters, alcohol or drug problems, and emotional, family or marital difficulties. The program is available 24-hours per day, every day, to Staff and members of your household. You are entitled to receive up to three face-to-face counseling sessions per year. The telephone number for the EAP is 800-386-7055.

ABOUT THIS BENEFITS SUMMARY

This Benefits Plan Overview describes the highlights of our benefits in non-technical language. Your specific rights to benefits under the plan are governed solely, and in every respect, by the official documents and not the information in this Benefits Plan Overview.

If there is any discrepancy between the description of the benefits as contained in the materials and the official plan documents, the language of the official plan documents shall prevail as accurate. Please refer to the plan-specific documents for detailed plan information. Any of these benefits may be modified in the future to meet Internal Revenue Service rules or otherwise as decided by the Institute.