Loyola University Maryland
FY13 Half-time Annual Benefit Premiums
Benefit Year July 1, 2012 – June 30, 2013

Annual premiums are pre-taxed and pro-rated over the plan year (7/1 – 6/30). To calculate the pay period deduction, divide the annual premium by 24 (if you are an administrator or faculty member) or 26 (if you are a staff member). The University also provides to the employee, a base amount of $500 in Flex Credits to offset the cost of benefits. Flex Credits are considered taxable income to the employee.

Medical Options - Annual Cost			
	Employee	**Two Party**	**Family**
BlueCross BlueShield PPO	$2,536.12	$7,543.08	$11,324.40
BlueChoice HMO	$2,420.16	$7,282.06	$10,383.24
Dental - Annual Cost			
	Employee	**Two Party**	**Family**
MetLife PPO Plan	$286.92	$574.80	$999.60
MetLife Copay Plan	$186.36	$390.96	$702.60
Vision - Annual Cost			
	Employee	**Two Party**	**Family**
VSP Buy-UP	$98.91	$146.66	$270.77

Life Insurance
Supplemental life insurance elections are based on your age as of July 1**.** To calculate the pay period deduction, divide the annual premium by 24 (if you are an administrator or faculty member) or 26 (if you are a staff member).

Age	**29 or under**	**30 - 34**	**35 - 39**	**40 – 44**	**45 - 49**	**50 - 54**
☐ **$25,000**	$12.00	$17.70	$23.70	$26.70	$40.50	$62.10
☐ **$50,000**	$24.00	$35.40	$47.40	$53.40	$81.00	$124.20
☐ **$100,000**	$48.00	$70.80	$94.80	$106.80	$162.00	$248.40
☐ **$150,000**	$72.00	$106.20	$142.20	$160.20	$243.00	$372.60
Age	**55 - 59**	**60 - 64**	**65 - 69**	**70 – 74**	**75 - 79**	**80 or older**
☐ **$25,000**	$116.10	$166.20	$317.70	$513.90	$513.90	$513.90
☐ **$50,000**	$232.20	$332.40	$635.40	$1,027.80	$1,027.80	$1,027.80
☐ **$100,000**	$464.40	$664.80	$1,270.80	$2,055.60	$2,055.60	$2,055.60
☐ **$150,000**	$696.60	$997.20	$1,906.20	$3,083.40	$3,083.40	$3,083.40

** Current employees must provide medical approval when electing any level of optional life as a new or increased benefit. A Statement of Health Form must be completed and submitted to the benefits unit.*

Dependent Life Insurance

Dependent children are eligible from age 15 days to 19 years (25 years if a full-time student). Spouses may be insured to age 70.

To calculate the pay period deduction, divide the annual premium by 24 (if you are an administrator or faculty member) or 26 (if you are a staff member).

Benefit Amount - $10,000.00 Spouse / $5,000.00 Child(ren) Employee's Annual Premium : **$25.92**

LTD Buy-Up (previously known as Short-Term Disability)

Disability begins the first day of the month following three (3) months of continuous disability and provides replacement income at the rate of 66 ⅔ percent of salary. Current employees must provide medical approval when electing short-term disability as a new benefit. A Statement of Health must be completed and submitted to the benefits unit.

Use this calculation if you **are** receiving Loyola's Retirement Plan Contribution.

Base Annual Wage	Divide by	Multiply by	Annual Cost
$	100	0.175	$

Use this calculation if you **are not** receiving Loyola's Retirement Plan Contribution.

Base Annual Wage	Divide by	Multiply by	Annual Cost
$	100	0.142	$

Flexible Spending Accounts

You must make a new election each benefit year during open enrollment, even if you are already participating. To calculate the pay period deduction, divide the annual election by 24 (if you are an administrator or faculty member) or 26 (if you are a staff member).

Health Care Flexible Spending Account (annual maximum $2,500.00)
Dependent Care Flexible Spending Account (annual maximum $5,000.00)

QUALIFIED LIFE EVENT CHANGES

A Qualifying Life Event is an event defined by the Internal Revenue Service (IRS) that allows you to change your benefits (medical, dental, vision, life insurance, disability, flexible spending accounts).

Employees have 30 days from the start of their life event to enroll on-line at https://inside.loyola.edu. Supporting documentation verifying the life event is required. If the life event is not reported within the stated timeframe, the employee must wait until the next open enrollment period to make changes to their benefits. The Open Enrollment season is in April each year but the start of the plan year is July 1st.

The following are considered Qualified Life Events:

- Change in your legal marital status (i.e., marriage, legal separation, divorce, or death of your spouse)
- Birth or adoption of a child or placement for adoption
- Death of a dependent
- Change in your dependent's eligibility
- Change in employment status (for employee, spouse, or employee's dependent) that affects eligibility for health insurance benefits
- Spouse's open enrollment season

Please Note: A qualifying event must be ***consistent*** with the request to add, drop, or make a change that affects your tax-sheltered health, dental, or vision premiums and Flexible Spending Account for your un-reimbursed medical account.

BENEFITS UNIT CONTACTS

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BENEFIT DEDUCTION CODES

Once the employee enrolls in a plan, the related deduction code(S) will appear in the deduction column on the paycheck.

BENEFIT PLANS	DEDUCTION CODES
CareFirst BlueCross BlueShield PPO	PPO1, PPO2, PPO3
BC PPO LDA Coverage *(for Legally Domiciled Adults)*	PLDA
BC PPO LDA Imputed Income *(for Legally Domiciled Adults)*	PINC
BlueChoice HMO	HMO1, HMO2, HMO3
MetLife Dental PPO Plan	DM1, DM2, DM3
MetLife Dental PPO LDA *(for Legally Domiciled Adults)*	DMPL
MetLife Dental Copay Plan	DC1, DC2, DC3
VSP Buy- Up Plan	VP1, VP2, VP3
Vision Buy-up LDA *(for Legally Domiciled Adults)*	VLDA
Short-Term Disability	STD, STDR
Supplemental Life Insurance	LIF
Dependent Life Insurance	DLI
Health Care Flexible Spending Account	HC
Dependent Care Flexible Spending Account	DC