



2023

Benefits Guidebook





Welcome to your 2023 Benefits Guide

Among the things that make Stevens a great place to work is the organization’s commitment to our staff, which is demonstrated by offering an extensive employee benefits package.

As an eligible employee, you may enroll in one of the most comprehensive benefit programs in higher education. You are eligible to enroll for certain benefits as of your date of hire; other benefits such as medical, dental, and vision are effective on the 1st day of the month following date of hire if you enroll in a timely manner.

Stevens provides you with a wide range of benefit options to help you meet your changing benefit needs, and we are committed to providing you with great products that are among the best available in our market.

This benefits guidebook highlights our many benefit programs and provides you with an easy to read resource for your benefit enrollment.

If you have any questions about your coverage options, please contact Stevens Human Resources at 201-216-5122 or benefits@stevens.edu.

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Plan Rules, Dates & Eligibility

PLAN YEAR

The plan year for the Stevens Institute of Technology benefit programs begins on January 1 and ends December 31.

ELIGIBILITY

If you are a full-time employee regularly scheduled to work at least 30 hours per week, you are eligible to enroll in benefits based on the chart below:

Benefit	Employees	Spouses	Dependent Children
Medical, Dental, Vision, Supplemental Health Benefits and Flexible Spending Accounts	First of the month coincident with or next following your date of hire.	Legal Spouse	Natural, adopted and step children, regardless of full-time student status, tax status, marital status or residence, up to end of the year in which they turn 26.
Basic Life and Accidental Death & Dismemberment (AD&D), Supplemental Life and Spouse Life	Date of Hire	Legal Spouse	Not Eligible
Long Term Disability	First of the month following 12 months of continuous employment.	Not Eligible	Not Eligible
NJ Temporary Disability Benefit (NJ TDB) (for NJ work based employees)	As defined by NJ TDB law	Not Eligible	Not Eligible
Short-Term Disability (STD) (for non-NJ work based employees)	Date of Hire	Not Eligible	Not Eligible
Business Travel Accident (for salaried employees only)	Date of Hire	Not Eligible	Not Eligible

Medical, dental and vision benefits end at the end of the month in which your employment or benefit eligibility terminates. Coverage for all other benefits ends on your date of termination or the date your eligibility terminates.



CHANGING YOUR BENEFITS

Employees may only enroll in our benefit plans once per year. As such, your benefit choices for medical/prescription drugs, dental, vision, and life insurance, as well as your contributions to flexible spending accounts are binding. Your elections take effect immediately following the applicable waiting period and cannot be changed until the next annual enrollment period (in fall 2023 for a January 1, 2024 effective date), unless you experience a qualifying life status change.

Below is a list of a few events that would permit you to make a change midyear:

- Marriage
- Birth, adoption or placement for adoption of an eligible child
- Divorce, legal separation or annulment of marriage
- Loss of dependent’s job or change in work status (when coverage is maintained through dependent’s plan)
- Death of dependent
- Loss of dependent status
- Becoming eligible for Medicare or Medicaid during the plan year

30 Days

For any qualifying life events, you must inform Human Resources within 30 calendar days (60 calendar days for changes related to Medicaid, CHIP eligibility or a dependent aging off of the plan) and provide proof of the event. Benefit changes requested due to a “change of mind” are not permissible until the next annual enrollment period.



Medical Benefits

MEDICAL & PRESCRIPTION DRUG PLAN OPTIONS

Plan Highlights

You have a choice of four plans, Core PPO, Plus PPO, EPO, and a High Deductible Health Plan (HDHP) with an HSA all of which access Cigna’s Open Access Plus network. Claim forms are not required when utilizing network participating providers. Providers who participate in Cigna’s network accept negotiated rates which reduce your claim costs and out of pocket expenses.

- There is no cost for preventive care visits with network participating physicians in all medical plan options.
- You are not required to select a Primary Care Physician (PCP) and referrals are not needed to seek services from a specialist.
- Out of network benefits are available if you enroll in the Core PPO or Plus PPO plans.

How the Individual Deductible Works

(Core PPO, Plus PPO and EPO Plans)

All in-network facility charges, including inpatient and outpatient surgery, are subject to the plan’s in-network deductible. Once the deductible is satisfied, the plan will pay a percentage of the negotiated rate, referred to as coinsurance. Office visits, emergency room visits and urgent care visits are not subject to the plan’s deductible.

How the Family Deductible Works

(Core PPO, Plus PPO and EPO Plans)

After each family member meets his or her individual deductible, the plan will pay his or her claims (up to the allowable charge, if out-of-network) less any copayment or coinsurance amounts. After the total family deductible has been met, each individual’s claim will be paid by the plan (up to the allowable charge, if out of network) less any copayment and coinsurance amounts. No one family member will ever be charged more than their individual

Vendor: Cigna

Group Number: 3343980

Carrier Contact # : (800) 244-6224

Employee Per Paycheck Cost:

Core PPO, Plus PPO, HDHP Plans: Based on plan chosen, coverage level and salary

EPO Plan: Based on coverage level

deductible. Every dollar that is applied to any one family member’s individual deductible is also applied to the overall family deductible.

Prescription Drugs

The prescription drug plan for all four medical plans is administered through Cigna. For information on quantity limits, step therapy and/or pre-certification requirements prescription drugs, please contact Cigna or visit their website at www.mycigna.com.

High Deductible Health Plan Only

Prescription drugs are subject to the plan’s deductible. After your deductible is satisfied, you are responsible to pay 30% of the full discounted cost of your prescription drug medication.

Mail Order Drug Program

The mail order program benefits employees who are on maintenance medications for chronic conditions such as diabetes, asthma and high blood pressure (or any medication you take on a regular basis). By ordering prescriptions by mail, you can receive a 3-month supply of prescriptions delivered directly to your home for two times the retail pharmacy copayment (Core PPO, Plus PPO and EPO plans only). You can order prescriptions for mail order online via www.mycigna.com.

Finding a Provider:

To find a participating provider near you, please call Cigna at the phone number at the top of this page, or visit www.mycigna.com.

	Medical / RX Highlights					
	Core Plan		Plus Plan		EPO Plan	HDHP
Medical Coverage	In-Network	Out-of-Network	In-Network	Out-of-Network	In-Network Only	In-Network Only
Annual Deductible (Single/Family)	\$500/\$1,000	\$1,500/\$3,000	\$250/\$500	\$1,000/\$2,000	\$1,000/\$2,000	\$1,500/\$3,000
Co-Insurance	100%	70%	100%	80%	80%	70%
Out-of-Pocket Max (Individual/ Family)	\$2,000/\$4,000	\$4,000/\$8,000	\$2,000/\$4,000	\$2,500/\$5,000	\$3,500/\$7,000	\$3,000/\$6,000
Preventive Care	100%	70% no deductible	100%	80% no deductible	100%	100%
Office Visit Primary Care & Mental/Behavioral Health	\$25 copay	70% after deductible	\$20 copay	80% after deductible	\$20 copay	\$20 copay after deductible
Office Visit Specialist	\$50 copay	70% after deductible	\$40 copay	80% after deductible	\$40 copay	\$40 copay after deductible
Outpatient Lab Services Diagnostic X-rays & Laboratory Tests	100%	70% after deductible	100%	80% after deductible	80% after deductible	70% after deductible
Complex Imaging Services	100%	70% after deductible	100%	80% after deductible	80% after deductible	70% after deductible
Emergency Room	\$100 copay		\$100 copay		80% after \$100 copay	70% after deductible and \$100 copay
Ambulance	100% after deductible	70% after deductible	100% after deductible	80% after deductible	80% after deductible	70% after deductible
Hospital Services Inpatient & Outpatient Surgery & Facility Charges	100% after deductible	70% after deductible	100% after deductible	80% after deductible	80% after deductible	70% after deductible
Prescription Drug Coverage						
Retail (30-day supply)	Generic: \$10 / Preferred Brands: \$25 / Non-Preferred Brands: \$40					All tiers: 70% after deductible
Mail Order (90-day supply)	Generic: \$20 / Preferred Brands: \$50 / Non-Preferred Brands: \$80					

This chart summarizes the benefits provided under the Cigna benefit plans. For more information, please refer to the formal plan documents. In the event of a discrepancy between this summary and the plan documents, the plan documents will govern.



Health Savings Account

For High Deductible Health Plan (HDHP) Participants Only

Think of the High Deductible Health Plan (HDHP) and the Health Savings Account (HSA) as two separate benefits. The HDHP is the underlying medical plan while the HSA is a tax advantaged bank account. To contribute to the HSA, you must be enrolled in the HDHP medical plan.

HSA Specifics

- An HSA is a bank account that can only be offered to participants enrolled in the High Deductible Health Plan, as defined by the IRS
- Contributions to the bank account are made with pre-tax dollars and deposited into an interest bearing account
- The maximum annual contribution (employee & employer combined) for 2023 is:
 - \$3,850 for single coverage
 - \$7,750 for family coverage
 - Employees over the age of 55 may contribute an additional \$1,000
- The employee and/or employer can make contributions to the bank account. Stevens' annual contribution is \$750 per employee, \$1,500 per employee and one or more dependent. The combined employee and Stevens contribution cannot exceed the federal maximum.
- Funds in the account may be invested similar to a 403(b) - requires a \$2,000 minimum in your HSA.
- An HSA is portable. All money in the account belongs to the employee.
- Funds may be withdrawn from the account for qualifying healthcare expenses, tax free, including dental and vision, on behalf of employees, spouse's and tax dependents.
- Funds may be rolled over year to year. You can use it or keep it!
- You cannot be enrolled in a non-HSA qualified medical plan (including a Healthcare FSA, Medicare or a spouse's or parent's non-HSA qualified medical plan) and make contributions to an HSA or receive employer HSA contributions.
- Funds can be used to pay for COBRA, Long Term Care and Medicare premiums or withdrawn at age 65 without penalty (subject to ordinary income tax).
- Non-qualified withdrawals are subject to ordinary income tax and a 20% penalty.

High Deductible Health Plan Specifics

- The in-network deductible is:
 - \$1,500 for single coverage
 - \$3,000 for family coverage
- All family members contribute towards the family deductible. An individual cannot have claims covered under the plan's coinsurance until the total family deductible has been satisfied.
- The in-network out-of-pocket maximum is:
 - \$3,000 for single coverage
 - \$6,000 for family coverage
- Preventive care is covered in full (not subject to a deductible).
- Preventive care examples:
 - Annual physical including immunizations and diagnostic test;
 - Routine women's preventive care including prenatal care; Well-child care;
 - A range of age-based preventive screenings.
- Prescriptions drugs are subject to the deductible.

(Minimum deductibles, maximum out-of-pocket limits and maximum contributions to the HSA are indexed annually by the federal government.)

Using the HSA and High Deductible Health Plan

You can use the money in your HSA to pay the medical plan deductible and coinsurance.

- Present your medical ID card. You should not pay your provider at time of service (except pharmacy).
- You and your provider will receive an explanation of benefits (EOB) detailing your payment obligation.
- The provider will send you an invoice based on the payment obligation detailed in the EOB.
- Once the deductible has been met, the HDHP will cover in-network services at 70%.
- Prescription drug coverage is subject to the plan's deductible before coinsurance applies.
- The money in your HSA can be used for qualified medical expenses listed in IRC section 213(d) on the IRS website, similar to Healthcare FSA eligible expenses, including over-the-counter drugs.

HSA Vendor: HSA Bank

Member Services: (800) 357-6246

Stevens Annual HSA Contribution:
\$750 single / \$1,500 family

Employee Maximum HSA Contribution:
\$3,100 single / \$6,250 family

Maximum Total Annual HSA Contribution:
\$3,850 single / \$7,750 family



Cigna Supplemental Health Benefits

An unexpected illness or injury can disrupt every facet of your life, including your physical, emotional and financial well-being. Regular expenses, big and small, can add up. These voluntary benefits are designed to provide additional protection for you and your family through fixed benefits paid directly to you. You must elect coverage for yourself in order to elect coverage for your eligible dependents.

ACCIDENTAL INJURY INSURANCE

Accidental Injury insurance promptly pays out a fixed cash benefit for a broad range of injuries or treatments resulting from a covered accident, and the money can be used as the individual sees fit. There are no copays, deductibles, coinsurance or network requirements. Coverage continues after the first covered accident, and provides protection for future covered accidents.

Covered injuries may include:

- Broken bones
- Torn ligaments
- Concussions
- Eye injuries
- Ruptured discs
- Cuts requiring stitches

Refer to the schedule of benefits for full list of covered injuries and benefits.

WELLNESS INCENTIVE BENEFITS

The Accidental Injury insurance plan comes with a \$50 Wellness Treatment, Health Screening Test or Preventive Care incentive benefit. This benefit is paid for each covered person who completes at least one wellness treatment, health screening test or preventive care service, as specified below. This benefit is limited to one per year per covered person.

Wellness treatments:

- Adult immunizations
- Cancer screenings
- Colorectal cancer screenings
- General health exams
- Lead poisoning screenings
- Osteoporosis screenings
- Routine gynecological exams
- Routine prostate exams
- Well child care – including visits, labs and immunizations

Health screening tests:

- Bone marrow testing
- Breast cancer blood test (CA 15-3)
- Breast ultrasound
- Chest x-ray
- Colon cancer blood test (CEA)
- Colonoscopy
- Fasting blood glucose test
- Flexible sigmoidoscopy
- Hemocult stool specimen
- Mammography
- Myeloma blood test (serum protein electrophoresis)
- Ovarian cancer blood test (CA125)
- Pandemic infectious disease immunization
- Pandemic infectious disease test and screening
- Pap smear for women over age 18
- Prostate-specific antigen (for prostate cancer)
- Serum cholesterol test to determine levels of HDL and LDL
- Stress test on a bicycle or treadmill
- Thermography
- Triglycerides blood test

HOSPITAL CARE INSURANCE

Like Accidental Injury and Critical Illness insurance, Hospital Care promptly pays out an additional fixed cash benefit for hospital admissions, hospital stays and ICU stays from covered illnesses and injuries. You can use the money for whatever you need, from deductibles and copays to alternative treatments, child care, transportation and everyday household expenses.

Benefit exclusions and limitations: services must be provided under the direction of a physician.

Please note the above descriptions are only a brief summary. Refer to the Benefit Summaries for more details on your coverage, election options, and rates.

Hospitalization Benefit Type	Benefit Amount
Hospital Admission (Non-ICU and ICU) No elimination period. Limited to 1 day, 1 benefit(s) every 90 days.	\$1,000
Hospital Chronic Condition Admission No elimination period. Limited to 1 day, 1 benefit(s) every 90 days.	\$50
Hospital Stay No elimination period. Limited to 30 days, 1 benefit(s) every 90 days.	\$100 per day
Hospital Intensive Care Unit Stay Day 1 (Additional ICU Admission + Per Day) Day 2-30 (Per Day) No elimination period. Limited to 30 days, 1 benefit(s) every 90 days.	\$1,200 one time \$200 per day
Hospital Observation Stay 24 hour elimination period. Limited to 72 hours.	\$100 per day



Mental Health & Emotional Wellbeing

Available to employees and dependents enrolled in the Cigna medical plan. Visit www.mycigna.com to take advantage of these resources.

There are many options available for members to address mental health and emotional well-being. The following resources range from self-help tools to programs that treat more complicated mental health

conditions:

iPrevail

Provides on-demand coaching, personalized learning and caregiver support. Complete an assessment, receive a program tailored to your needs and get connected to a peer coach.

Happify

A self-directed program with activities, science-based games and guided meditations, designed to help reduce anxiety, stress and boost overall health.

Ginger

Offers confidential mental healthcare through behavioral health coaching via text-based chats, self-guided learning activities and content, and, if needed, video-based therapy and psychiatry. Support is available 24/7/365, for a variety of mental health challenges you may be struggling with—all from the privacy of your smartphone.

Talkspace™

Talkspace™ is a digital platform that offers an effective alternative to face-to-face therapy with thousands of licensed behavioral health clinicians, giving individuals greater flexibility to engage with their care and improve their overall health. Members looking to use Talkspace should register at talkspace.com/connect. BH benefits will cover

Talkspace use as an outpatient therapy, and copays or coinsurance will apply.

MDLive

Behavioral health virtual care provided by licensed counselors and psychiatrists can diagnose, treat and prescribe most medications for nonemergency behavioral/mental health conditions, such as:

- Addictions
- Bipolar disorders
- Child/Adolescent issues
- Depression
- Eating disorders
- Grief/Loss
- Life changes
- Men's issues
- Panic disorders
- Parenting issues
- Postpartum depression
- Relationship and marriage issues
- Stress
- Trauma/PTSD
- Women's issues

CIGNA TOTAL BEHAVIORAL HEALTH GUIDE
Learn more at:
cignabehavioralprograms.com/CTBH/

Employee Assistance & Wellness Support Program

Available to all employees and their families.

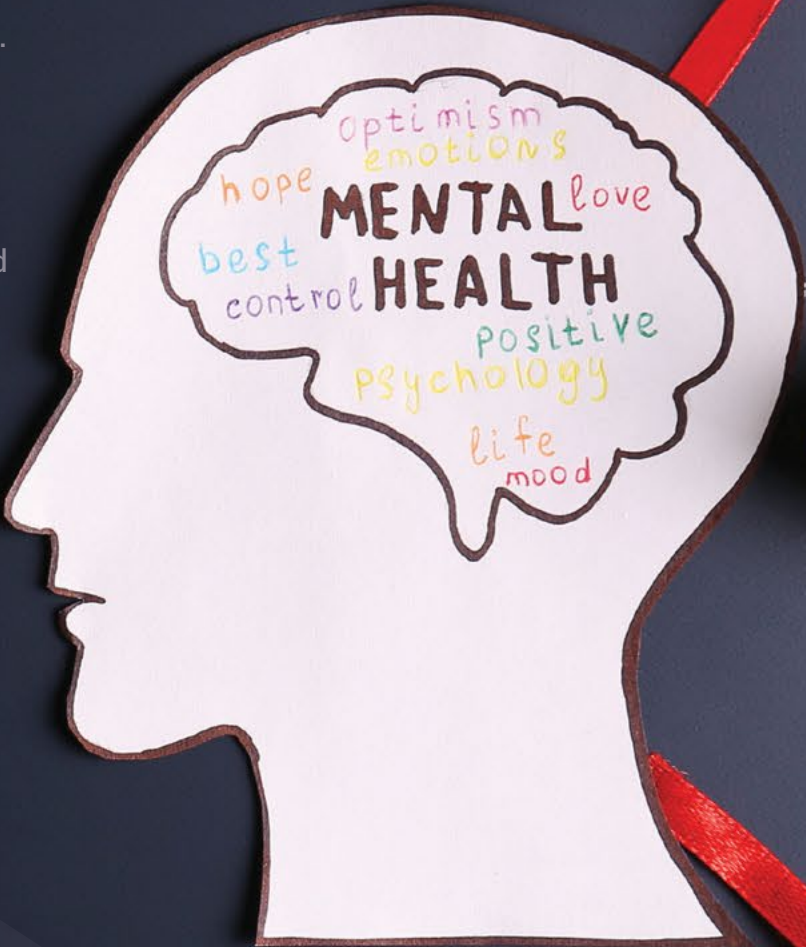
This resource helps employees and their families find solutions that restore peace of mind and work-life balance. The program includes

- 3 counseling visits per person, per event, per year
- 5 telehealth wellbeing coaching visits per year
- Professional support including unlimited financial information, tax consultations, family budgeting and estate planning
- Assistance to identity-theft support with legal specialists as well as fraud-resolution services
- Access to the digital portal, mobile app, & monthly webinars

The program can help you with such issues as:

- Reducing stress
- Overcoming an addiction
- Stopping violence
- Learning to relax
- Marital and family conflicts
- Workplace issues
- Grief and loss

FOR MORE INFORMATION
800-344-9752
guidanceresources.com
Web ID: NYLGBS





Dental Plan

Stevens offers a choice of two dental plans: a PPO and a DMO. These plans offer a wide range of dental benefits, from routine preventive and basic care to major services and orthodontia.

This benefit is 100% employee-paid.

PPO Plan

You have the option of seeing any provider within Aetna’s Dental network or you can use a non-network dentist. Claim forms are not required when utilizing in-network providers. Network participating providers accept negotiated rates which reduce your claim costs and out of pocket expenses. If you choose a non-network dentist, the plan will reimburse you a percentage of the allowable charge.

All services except preventive services are subject to the plan’s annual deductible. All benefits paid by Aetna accrue towards the plan’s calendar year maximum. Each family member has their own calendar year maximum.

	Dental Highlights		
	PPO Plan		DMO Plan
	In-Network	Out-of-Network	In-Network
Annual Deductible Individual Family	\$50 \$150	\$50 \$150	No Deductible \$5 Office Visit copay
Annual Maximum Benefit	\$1,750	\$1,000	No Annual Maximum
Preventive Services	100%	100%	No Charge
Basic Services Fillings Endodontic Treatment Periodontic Treatment	80%	80%	Copays apply (refer to the Aetna DMO Benefits Summary for applicable copays)
Major Services Crowns Dentures	50%	30%	Copays apply (refer to the Aetna DMO Benefits Summary for applicable copays)
Orthodontia (Child & Adult)	50%, \$2,000 Lifetime Maximum	50%, \$2,000 Lifetime Maximum	\$30 Exam copay \$1,845 Treatment copay

DMO Plan

You are required, as a DMO member, to select a Primary Care Dentist (PCD) from participating dentists in the DMO network. You must use your selected PCD for all dental services or obtain a referral from your PCD to obtain services from a specialist. The amount you pay for services rendered is based on the plan’s benefit fee schedule. Orthodontia coverage is offered for adults and children according to the plan’s fee schedule. Please contact Aetna for more information.

Vendor: Aetna

Group Number: 885886

Carrier Contact # : (877) 238-6200

Employee Per Paycheck Cost: Based on coverage level

Finding a Provider:

To find a participating provider near you, please call Aetna at the phone number at the top of this page, or visit www.aetna.com.

Vision Benefits

Stevens provides you with an opportunity to enroll in their vision plan administered through Vision Service Plan (VSP). VSP’s network consists of private practice doctors as well as certain retail chain locations.

You have the option of seeing any provider within the VSP network. Claim forms are not required when utilizing in-network providers. If you choose an out-of-network provider, the plan will reimburse you according to the Out-of-Network reimbursement schedule outlined in the below benefits summary.

Visit www.vsp.com and click on the “Benefits & Claims” section to submit a claim. You will have the opportunity to upload receipts or submit them by fax or mail. Submit your itemized receipt(s) along with the out-of-network

reimbursement form. VSP will reimburse you the allotted amount based on the out-of-network reimbursement schedule. For more detailed benefits information or to search for a provider, visit www.vsp.com.

This benefit is 100% employee-paid.

Finding a Provider:

To find a participating VSP vision provider near you, please call VSP at 800-877-7195 or visit www.vsp.com.

	VSP	
	In-Network Benefits	Out-of-Network Benefits
Frequency of Services* Examination Lenses Frames	Every 12 months Every 12 months Every 24 months	Every 12 months Every 12 months Every 24 months
Examination	\$10 copay	Up to \$45 allowance
Prescription Glasses	\$25 copay	Up to \$70 allowance
Lenses Single vision Bifocal vision Trifocal	Included in Prescription Glasses	Up to \$30 allowance Up to \$50 allowance Up to \$65 allowance
Frames	Included in Prescription Glasses	Up to \$150 allowance
Contacts Lenses Maximum allowance for conventional lenses	Up to \$150 allowance	Up to \$105 allowance



Life & Accidental Death & Dismemberment (AD&D) Benefits

Life and AD&D benefits are an important part of your financial security, especially if others depend on you for support. Stevens provides you with basic life and AD&D, at no cost to you, insured by New York Life. You also have the option of purchasing supplemental life insurance.

BASIC LIFE & AD&D

As an eligible employee, Stevens provides you with company paid basic life and AD&D insurance in an amount that equals one time (1x) your annual earnings up to a maximum of \$150,000. Under current IRS provisions, imputed income applies to the value of employer-provided life insurance coverage greater than \$50,000. Imputed income is the IRS term for the value of any benefit or service that should be considered income for the purposes of calculating federal taxes. If this applies to you, you will see a line item on your paycheck.

	Coverage Amount	Benefit Maximum	Guaranteed Issue*
Basic Life/AD&D	1x annual earnings	\$150,000	Full Benefit Amount
Supplemental Life	1, 2, 3, 4 or 5x annual earnings	\$1,000,000	The lesser of 1x annual compensation or \$100K
Spouse Life	Increments of \$5,000	\$250,000 (cannot exceed 50% of employee's voluntary life benefit)	\$25,000

**If enrolling when initially eligible for benefits, you are automatically approved up to the guaranteed issue amount without being subject to Evidence of Insurability (EOI). Any employee amount elected over the guaranteed issue amount or outside the initial eligibility period is subject to EOI.*



Disability Benefits

The disability benefits, insured by New York Life, help provide financial protection if you become disabled and cannot work. These disability benefits also work with other sources of coverage to replace a percentage of your earnings. As a result, the disability payments you receive from our plan will be reduced by any benefits you are eligible to receive from social security, workers' compensation, retirement benefits or any other disability coverage to which you are entitled.

SHORT TERM DISABILITY (STD)

STD is available to employees who regularly work a minimum of 30 hours per week.

STD benefit provides 66.67% of your normal salary or wages up to a maximum of \$993 per week (or NJ state mandated maximum benefit), after being on leave for 7 days due to your own non-work related illness or injury.

	Sample STD Benefit Calculation
Gross Weekly Income	\$500
Benefit Amount	66.67%
Weekly STD Benefit	\$333

LONG TERM DISABILITY (LTD)

If you are disabled for at least 180 days, you may qualify for Long Term Disability benefits. The plan provides a benefit of 60% of your salary up to a maximum of \$8,000 per month. LTD benefits are generally payable up to Normal Social Security Retirement Age; however, if you become disabled at or after age 65, benefits are payable according to an age-based schedule.

	Monthly LTD Benefit
Gross Monthly Income	\$2,000
Benefit Amount	60%
Monthly LTD Benefit	\$1,200



When Am I Considered Disabled under the LTD plan?

You are considered disabled and eligible to receive LTD benefits if solely because of an injury or illness, you are unable to perform the material and substantial duties of your own occupation. After 24 months, you are considered disabled when, due to the same injury or illness, you are unable to perform the material and substantial duties of any occupation for which you are reasonably fitted by education, training or experience.



Flexible Spending Accounts

Stevens allows employees to redirect a portion of their pay, through pre-tax payroll deductions, into flexible spending accounts (FSAs). Your FSA benefits are administered by Benefit Resource, Inc. The money that goes into your FSA is deducted from your pay before taxes are calculated. There are two types of FSAs available.

HEALTHCARE FSA

You may contribute up to \$3,050 into a Health Care FSA (or up to the IRS maximum if different than what is noted in this benefits guide). This type of FSA allows you to pay for eligible out-of-pocket healthcare expenses on a pre-tax basis. Examples of eligible expenses for you, your spouse and your tax dependent children include:

- Deductibles
- Copays
- Coinsurance
- Dental Care / Orthodontia
- Eye Glasses / Contact Lenses
- Over-the-Counter Medications
- Hearing Exams / Hearing Aids

HSAs and LIMITED HEALTHCARE FSAs

If you (and/or Stevens) are contributing to an HSA and you are interested in contributing to a healthcare FSA, you can only elect to contribute on a “limited” basis. A “limited” healthcare FSA is used to reimburse out of pocket dental and vision expenses. Only the portion of the qualified dental and/or vision expense that is not covered by any other coverage can be reimbursed through a Limited FSA.

If you have a balance in your Healthcare FSA or Limited Purpose Healthcare FSA at the close of the 2023 plan year, your unused balance, up to \$610, will be carried forward into the 2024 plan year with no impact to your 2024 elected contribution. Any unused 2023 balance, over \$610, will be forfeited.

DEPENDENT CARE FSA

You may contribute up to \$5,000 (\$2,500 if you are married and file your taxes separately) into a Dependent Care FSA. This type of FSA allows you to pay for eligible day care expenses on a pre-tax basis for your child, disabled spouse or elderly parent (whom you claim on your taxes). Examples of eligible expenses include:

- Payments to Day Care Centers
 - After-School Care
 - Summer Day Camp
- Preschool Costs (up to, but not including, kindergarten)
 - Elder Care

Stevens has adopted the 2 1/2 month grace period. You can request reimbursement for expenses incurred between January 1, 2023 and March 15, 2024, against your 2022 balance. Unused funds will be forfeited.

You have until April 30, 2024 to file a claim.

Retirement Savings Plans

Stevens realizes the importance of saving towards retirement and has established both a 403(b) plan and a pension plan to assist you in meeting your long-term financial goals.

For more information regarding Stevens retirement plans, investment fund options, fund performance and prospectus information, please visit www.tiaa.org/Stevens.

403(B) ELIGIBILITY

All full-time regular employees, except for certain staff positions, are eligible to contribute to the 403(b) plan from their date of hire.

403(B) EMPLOYEE CONTRIBUTIONS

Through automatic payroll deductions, you may contribute a percentage of your eligible pay on a pre-tax basis up to the lesser of the annual IRS benefit maximum or 100% of compensation (some restrictions apply for highly compensated employees).

You may invest your contributions and Stevens matching contributions in a variety of investments. Participants age 50 or older may also make additional catch-up contributions, subject to IRS regulations.

Please note that you may stop your contributions to the 403(b) plan at any time. If you wish to change your contribution amount or resume participation, you may do so at any time.

403(B) EMPLOYER MATCH

Please note that you may stop your contributions to the 403(b) plan at any time. If you wish to change your contribution amount or resume participation, you may do so at any time.

You may contribute up to \$22,500 per year and if you are over 50, you can also make catch-up contributions of up to \$7,500 (or up to the IRS maximum if different than what is noted in this guide).

Faculty, Exempt Staff or Campus Police Employees: If you make elective deferrals of at least 5% of your eligible earnings the University will make a matching contribution from 6% - 10% depending on your age as of July 1st.

Union Employees: A University fixed contribution equal to 2% of your eligible earnings will be remitted to TIAA on

your behalf. If you choose to make elective deferrals of 1%, a 3% University match will be made. If you elect to defer 4% - 10%, a University match in the amount equal to your deferral will be made (maximum 10%).

Non-Exempt Employees (not Union): A University fixed contribution equal to 2% of your eligible earnings will be remitted to TIAA on your behalf. If you choose to make an elective deferral of 1% or more, a maximum 3% University match will be made.

SAVINGS EXAMPLE

If you think you cannot afford to take money out of your paycheck each month for a retirement you can’t even imagine yet, consider this example of pre-tax savings through the 403(b) plan versus post-tax through some other savings method**.

	Pre-Tax Contribution	After-Tax Contribution
Gross Pay	\$4,000	\$4,000
Minus Pre-Tax Contributions to 403(b) Plan	- \$500	\$0
Taxable Pay	\$3,500	\$4,000
Minus Estimated Tax Withholding from Pay	- \$875	- \$1,000
Minus After-Tax Contributions to Other Savings	\$0	- \$500
Spendable Pay	\$2,625	\$2,500
BEFORE-TAX ADVANTAGE	\$125	\$0



Additional Benefits



PAID TIME OFF (PTO) BENEFITS – FOR STAFF

Stevens provides eligible staff members with a generous PTO package including the following types of leave:

Vacation Leave

(available following 6 months of employment):

Non Exempt Staff:

- 10 days 1–5 years of service
- 15 days 5–10 years of service
- 20 days 10 or more years of service

Exempt Staff:

- 20 days 1–24 years of service
- 25 days 25 or more years of service

** Days are pro-rated on date of hire.*

Sick Leave: 12 days per calendar year up to a 72 day maximum

Personal Leave: (available following 30 days of employment):

Non Exempt Staff: 3 days per calendar year

Exempt Staff: 2 days per calendar year

Holidays: 12 holidays per year

All time off (vacation, sick and personal) is pro-rated.

EDUCATIONAL ASSISTANCE FOR CHILDREN OF EMPLOYEES

There are several tuition assistance programs available to full time faculty, staff and dependents after one year of service.

- Tuition Remission Program - provides a benefit to faculty, staff and dependents which waives tuition costs for courses taken at Stevens.
- Tuition Aid Program - provides a reimbursement benefit to eligible faculty and staff of up to \$6,000 of tuition costs for courses taken at an institution of higher learning or any certificate or training program that is job related.
- Tuition Exchange Program - is a scholarship program the dependents of eligible faculty and staff who are accepted and admitted as a first year student at other member institutions.

For full details on our Educational Assistance Programs, please visit our website at: www.stevens.edu/directory/division-human-resources/total-rewards/additional-benefits#tuition

COMMUTER TAX SAVE PROGRAM

Administered by Benefit Resource, Inc.

- Pre-Tax Commuter/Transit Contribution Maximum – up to \$300 per month (or up to the IRS monthly maximums if they differ from what is noted).
- Pre-Tax Parking (park & ride sites) Contribution Maximum – up to \$300 per month (or up to the IRS monthly maximums if they differ from what is noted).
- Contributions can also be withheld on post tax basis to help pay for commuter expenses in excess of the pre-tax monthly maximum.

Log on to Workday to enroll, change or stop your election at any time throughout the year.





Notices

MEDICARE PART D

Important Notice from Stevens About Your Prescription Drug Coverage and Medicare

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with Stevens and about your options under Medicare’s prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

There are two important things you need to know about your current coverage and Medicare’s prescription drug coverage:

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.
2. Stevens has determined that the prescription drug coverage offered by Stevens’ plans is, on average for all plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.

When Can You Join A Medicare Drug Plan?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15 through December 7; however, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare drug plan.

What Happens To Your Current Coverage If You Decide to Join A Medicare Drug Plan?

If you decide to join a Medicare drug plan, your current Stevens coverage will be affected. If you do decide to join a Medicare drug plan and drop your current Stevens coverage, be aware that you and your dependents will not be able to get this coverage back.

When Will You Pay A Higher Premium (Penalty) To Join A Medicare Drug Plan?

You should also know that if you drop or lose your current coverage with Stevens and don’t join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later. Starting on the last day of the month in which you were initially eligible to join a Medicare drug plan, if you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to join.

For More Information About This Notice Or Your Current Prescription Drug Coverage...

Contact the Human Resources Director (whose information is provided below) for further information.

NOTE: You’ll receive this notice each year. You will also get it before the next period you can join a Medicare drug plan, and if this coverage through Stevens changes. You also may request a copy of this notice at any time.

For More Information About Your Options Under Medicare Prescription Drug Coverage...

More detailed information about Medicare plans that offer prescription drug coverage is in the “Medicare & You” handbook. You’ll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:

- Visit www.medicare.gov
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the “Medicare & You” handbook for their telephone number) for personalized help
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call them at 1-800- 772-1213 (TTY 1-800-325-0778).

Date: October 15, 2022

Name of Sender: Maria S. Ouckama

Address: 1 Castle Point on Hudson, Hoboken, NJ 07030

Phone Number: 201-216-5146

Remember

Keep this Creditable Coverage notice. If you decide to enroll in a Medicare Part D drug plan, you may be required to provide a copy of this notice to show whether or not you have maintained creditable coverage. If you cannot prove you maintained creditable coverage prior to enrolling in Medicare Part D, you may be required to pay a penalty.





Contacts

BENEFIT ADVOCATE CENTER	Gallagher Benefit Services, Inc.	bac.stevenstech@ajg.com	844-647-6571
MEDICAL / PRESCRIPTION DRUG & SUPPLEMENTAL HEALTH BENEFITS	Cigna	www.cigna.com	800-244-6224
HEALTH SAVINGS ACCOUNT	HSA Bank	www.hsabank.com	800-357-6246
DENTAL BENEFITS	Aetna	www.aetna.com	877-238-6200
VISION BENEFITS	VSP	www.vsp.com	800-877-7195
LIFE / AD&D INSURANCE	New York Life	www.newyorklife.com	888-842-4462
SHORT TERM & LONG TERM DISABILITY	New York Life	www.newyorklife.com	888-842-4462
FLEXIBLE SPENDING ACCOUNTS & COMMUTER TAX SAVE PROGRAM	Benefit Resource, Inc.	www.benefitresource.com	800-473-9595
RETIREMENT SAVINGS	TIAA	www.tiaa.org	800-842-2776
EMPLOYEE ASSISTANCE & WELLNESS SUPPORT PROGRAM	New York Life (GuidanceResources)	guidanceresources.com Web ID: NYLGBS	800-344-9752



ABOUT THIS GUIDEBOOK

This document is an outline of the coverage proposed by the carrier(s), based on information provided by Stevens Institute of Technology. It does not include all of the terms, coverage, exclusions, limitations, and conditions of the actual contract language. The policies and contracts themselves must be read for those details. Policy documents for your reference will be made available upon request. Every effort has been made to ensure the accuracy of this document. In the event of a discrepancy, your actual coverage will be determined by the legal plan documents that govern this plan.

The intent of this document is to provide you with general information regarding the status of, and/or potential concerns related to, your current employee benefits environment. It does not necessarily fully address all of your specific issues. It should not be construed as, nor is it intended to provide, legal advice. Questions regarding specific issues should be addressed by the Stevens Institute of Technology Human Resources Department.



2023

Benefits Guidebook

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