

SUMMIT ACADEMY

Last Revision: July 2010

SUBJECT: Explanation of Benefits

Full-time employees are eligible for the following benefits in accordance with the guidelines set below.

Utah Retirement Systems – A public employee retirement program that includes a pension plan and a 401 (K) employer contribution occurring each payday. Contribution rates are set by Utah Retirement Systems and change on an annual basis. Employees may make adjustments to their individual retirement programs and contributions on an annual basis from August 16 to August 31. Please see the Director to obtain enrollment end/or change forms.

Medical Insurance/Health Plan – Employee premiums for medical insurance are paid by Summit Academy High School. Summit Academy High School will also pay 50% of any buy up for medical insurance including adding spouses and/or dependents. The remaining 50% of the cost of the buy up is paid by the employee. Employee's portion of the monthly buy up cost is divided into two payments and are deducted from the employee's paycheck on the 10th and 25th of each month. Full time employees are eligible to enroll in the health plan after working at Summit Academy High School for thirty days. Modifications to the employee's Health Plan, such as adding or deleting spouses or dependents outside of the enrollment period, are determined by the insurance provider.

Dental & Vision Plans – There is an optional dental and/or vision plan for employees, spouses and dependents may also participate in these plans. Monthly premiums for employee's paycheck on the 10th and 25th of each month. Please see the Human Resources Director to obtain the needed forms.